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MAY 1961
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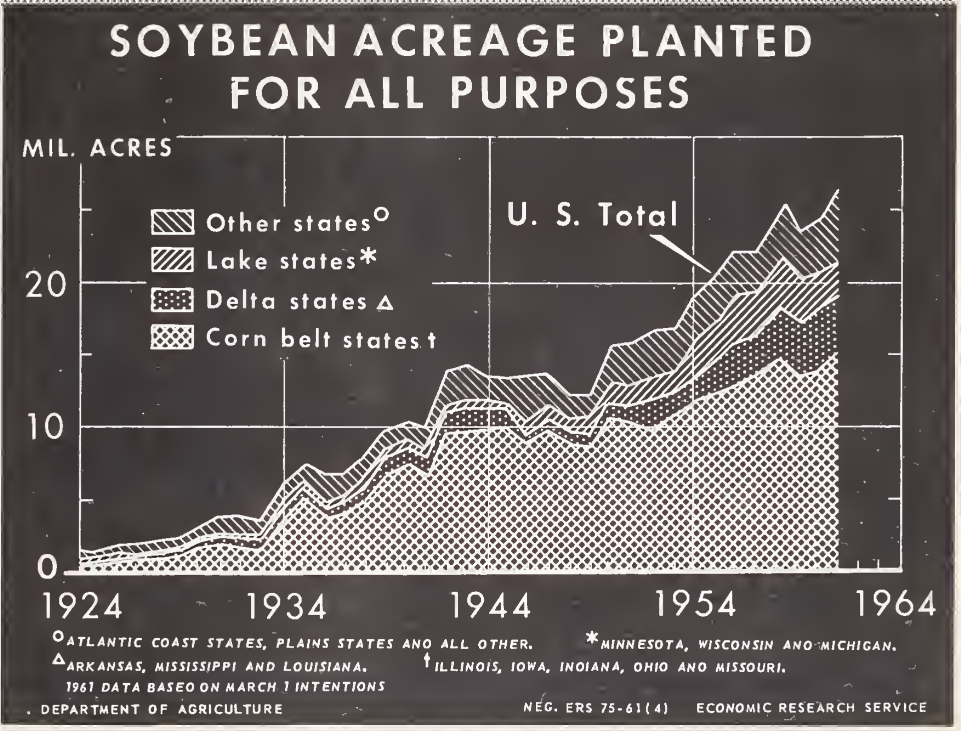
FATS and OILS SITUATION



Soybean acreage has shown a sharp uptrend with the great expansion occurring during the last decade. A major factor has been the development of new varieties of soybeans better suited to both old and new production areas. Another factor, especially in the Corn Belt, has been the shifting of acreage formerly in oats and hay to soybeans. Acreage restrictions on corn, wheat, and cotton during the 1950's encouraged farmers to shift into soybeans, which have no acreage controls. The Corn Belt is the main production area for soybeans although since 1949 rapid acreage increases in the Delta, Lake, and other States have reduced its relative importance. (See page 24.)

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Published Five Times a Year by
ECONOMIC RESEARCH SERVICE, U. S. DEPARTMENT OF AGRICULTURE

Table 1.--Wholesale and retail prices per pound for fats and oils

Item	April		1961		
	1959	1960	February	March	April
	Cents	Cents	Cents	Cents	Cents
Wholesale Prices:					
Butter, creamery, Grade A, (92-score) bulk, New York	58.9	59.0	61.1	61.3	61.1
Butter, creamery, Grade B, (90-score) bulk, Chicago	57.3	57.5	60.1	59.6	59.0
Butter, creamery, Grade A, (92-score) San Francisco	68.3	69.5	71.3	71.3	71.3
Castor oil, dehydrated, tanks, New York	25.1	25.0	25.0	25.0	25.0
Castor oil, No. 1, Brazilian, tanks, imported, New York	15.3	17.8	17.5	17.4	17.3
Castor oil, No. 1, tanks, f.o.b., New Jersey mills	20.0	20.0	20.0	20.0	21.2
Castor oil, No. 3, domestic, tanks, carlots, f.o.b. New York	19.3	19.3	19.3	19.3	19.3
Coconut oil, crude, tank cars, Pacific Coast, f.o.b. mills 1/	20.2	15.4	12.3	11.7	11.7
Coconut oil, crude, tanks, f.o.b. New York, 1/	20.9	17.4	13.6	13.1	13.0
Coconut oil, refined, drums, l.c.l., New York 1/	26.0	24.2	19.2	19.0	19.0
Cod oil, spot, drums, New York	9.0	8.4	8.4	8.3	8.2
Codliver oil, medicinal, U. S. P., barrels, New York	18.2	18.2	18.2	18.2	18.2
Corn oil, crude, tank cars, f.o.b. Midwest mills	11.8	13.3	16.0	17.1	17.5
Corn oil, refined, tanks, New York	15.5	17.0	19.7	20.9	21.2
Cottonseed oil, crude, tank cars, f.o.b., S. E. mills	11.3	10.1	12.3	12.9	14.3
Cottonseed oil, crude, tank cars, f.o.b., Valley	11.2	10.0	12.1	12.8	14.1
Cottonseed oil, crude, tank cars, f.o.b., Texas	11.0	9.9	12.3	12.8	14.1
Cottonseed oil, p.s.y., bleachable, tank cars, New York 2/	13.3	12.0	14.5	15.0	16.2
Cottonseed oil, refined, tanks, New York	14.9	13.0	15.8	16.5	17.9
Cottonseed-oil foots, raw (50 percent T.F.A.) delivered East	1.3	1.4	1.4	1.5	1.5
Degras, Common, barrels New York 3/	10.0	12.0	12.0	12.0	12.0
Degras, Neutral, barrels, New York 3/	21.0	19.0	13.0	13.0	13.0
Glycerin, soaplye, tanks, New York	18.0	19.0	15.2	15.0	14.0
Grease, A white, tank cars, delivered Chicago	6.7	5.7	6.2	6.9	7.6
Grease, B white, delivered, Chicago	6.4	5.4	5.8	6.6	7.4
Grease, yellow, delivered, Chicago	6.2	5.2	5.6	6.2	7.1
Grease oil, extra No. 1, drums, New York	15.8	13.8	8/11.0	8/11.5	8/12.5
Lard, loose, tank cars, Chicago	8.6	8.5	12.3	12.0	11.4
Lard, prime steam, tierces, Chicago	10.1	9.3	12.7	13.2	12.7
Lard, refined, 1-pound cartons, Chicago	13.6	13.4	16.4	17.5	16.8
Lard, refined, 1-pound cartons, New York	12.9	12.8	16.1	17.5	17.2
Linseed oil, raw, tank cars, Minneapolis	12.6	13.1	13.0	13.1	13.1
Linseed oil, raw, tanks, New York	14.1	14.2	14.1	14.2	14.2
Linseed oil, raw, drums, carlots, New York	16.1	16.7	16.6	16.7	16.7
Margarine, colored, delivered, Eastern U. S.	25.5	23.8	25.5	26.2	26.2
Margarine, yellow quarters, f.o.b., Chicago	26.0	24.2	27.0	28.0	28.2
Margarine, white, domestic vegetable, Chicago	24.5	22.2	25.0	26.0	26.2
Menhaden oil, crude, tanks, f.o.b. Baltimore	7.5	6.8	6.4	6.5	6.5
Menhaden oil, light pressed, tanks, New York	10.2	10.0	10.0	10.2	10.3
Neat's foot oil, 30°, drums, carlots, New York	28.0	27.0	27.0	27.0	27.0
Oiticica oil, drums, f.o.b. New York	21.8	16.4	15.2	15.6	15.5
Oiticica oil, tanks, New York	20.2	14.4	13.8	14.1	14.2
Oleo oil, extra, drums, Chicago	16.6	15.5	16.5	17.0	17.2
Oleo oil, extra, drums, New York	15.2	14.0	---	---	---
Oleostearine, barrels, New York	13.2	13.0	---	---	---
Olive oil, imported, edible, drums, New York	30.9	31.2	31.2	31.3	30.9
Palm oil, clarified, drums, f.o.b. New York 4/	15.1	14.0	14.2	14.8	14.8
Palm kernel oil, bulk, c.i.f., New York 5/	---	15.2	12.2	12.0	11.4
Peanut oil, crude, tank cars, f.o.b. S. E. mills	13.2	16.1	14.2	14.6	15.0
Peanut oil, refined, tanks, New York 6/	22.3	19.2	17.1	17.8	18.2
Rapeseed oil, refined (denatured), tanks, New York	13.5	13.0	15.1	16.6	17.4
Safflower oil, nonbreak, tanks, East Coast	15.8	15.6	16.0	16.0	16.1
Safflower oil, drums, East Coast	17.8	17.6	18.0	18.0	18.0
Sesame oil, refined, drums, New York	38.0	38.0	37.0	37.0	37.0
Shortening, Cottonseed, hydrogenated, 10-drum lots, New York	18.8	17.5	20.8	22.8	23.0
Soybean oil, crude, tank cars, f.o.b., Decatur	9.3	8.0	12.2	13.0	13.3
Soybean oil, refined, tanks, New York	11.5	10.0	14.5	15.3	15.8
Soybean oil, clarified, tanks, New York	11.1	9.8	14.2	14.8	15.2
Sperm oil, natural, 45°, drums, New York	13.5	13.8	15.8	15.8	15.8
Sperm oil, bleached, winter 38°, drums, New York	14.8	14.8	16.8	16.8	16.8
Tall oil, crude, tanks, works	2.8	2.8	3.0	3.0	3.2
Tall oil, refined, tanks, works	5.5	5.2	5.8	6.5	7.0
Tallow, edible, loose, Chicago	8.7	8.3	11.0	11.2	11.1
Tallow, inedible, packers' prime, tank cars, f.o.b. Chicago	6.9	5.9	6.5	7.0	7.8
Tallow, inedible, bleachable fancy, delivered, Chicago	6.9	5.9	6.5	7.1	7.9
Tallow, No. 1, inedible, delivered, Chicago	6.1	5.2	5.5	6.3	7.1
Tallow, special, inedible, tanks, delivered, New York	6.9	5.8	6.2	7.0	7.8
Tung oil, imported, drums, f.o.b. New York	24.5	23.9	30.9	29.8	28.5
Tung oil, tanks, New York	23.0	21.9	28.9	28.2	27.0
Tung oil, domestic, tanks, f.o.b. mills, New York	22.0	21.4	28.7	28.1	27.0
Retail prices 7/					
Butter	74.4	74.1	76.6	76.3	76.4
Margarine	28.0	26.9	27.4	27.9	28.5
Lard	20.4	18.3	20.3	21.3	21.7
Shortening	29.6	27.1	28.4	28.9	29.7
Salad Dressing	37.9	36.0	36.0	36.5	36.7
Peanut Butter	55.9	55.3	55.7	55.8	55.8

1/ 3-cent processing tax suspended during October 1957-June 1963. 2/ Nearby futures. 3/ Beginning February 1960, quoted as 400 pound drums. 4/ Tax excluded. Tax does not apply to palm oil used in the manufacture of iron or steel products, tin and terne plate. Since 1943 these are the major uses of palm oil. 5/ 3-cent processing tax suspended during July 1959-June 1963. 6/ Prior to August 1959, quoted as drums. 7/ Leading cities. 8/ Beginning February 1961, quoted as Chicago.

THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board, May 25, 1961

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SUMMARY

Production of food fats during October 1960-March 1961--the first half of the current marketing year--was 1 percent greater than the year earlier record. The gain in edible vegetable oils (mainly soybean oil) more than offset a sharp decline in lard. Output of food fats in the second half of the season will decline seasonally but is expected to be about the same as last year.

Domestic disappearance of food fats during the first 6 months of the present marketing year was at a record level, more than 1 percent above that of a year ago. Growth in population accounted for the rise as disappearance per person was the same as the previous year. Slight increases in the consumption of cooking and salad oils, butter, and shortening about offset a sharp reduction in the direct use of lard. As usual, domestic disappearance of food fats will decline seasonally during April-September, but probably will not differ much from last year's level. Over the years, the annual consumption of food fats per person has been relatively stable at about 45 pounds (fat content) even though major shifts between types of fats has occurred.

Exports of food fats (including the oil equivalent of soybeans) in October-March 1960-61 totaled 1,840 million pounds, 3 percent below the year before, as increased shipments of soybean oil and soybeans failed to offset a sharp drop in lard and cottonseed oil. Exports during the second half of the marketing year are expected to total about 1.9 billion pounds, down slightly from last year, reflecting reduced shipments of soybeans and lard this year compared with last. The total of 3.7 billion pounds expected for the entire

1960-61 marketing year compares with 3.9 billion pounds last year. The heavy outward movement is being encouraged by rising world demand and limited supplies in other countries. The higher prices of U. S. fats and oils associated with reduced supplies during the 1960-61 marketing year are tending to hold down our exports of these commodities.

The 1960-61 export estimate includes 1,500 million pounds of cottonseed and soybean oils, compared with last year's record 1,459 million. Well over half of these export sales will be for dollars and the balance will be under Government-financed programs. The oil equivalent of the estimated 141 million bushels of soybeans expected to be shipped abroad during the year is 1,550 million pounds or roughly the same as in 1959-60. Lard exports and shipments probably will total around 500 million pounds compared with 716 million in the previous marketing year.

Estimates of production, exports, and domestic disappearance indicate that stocks of cottonseed and soybean oils on October 1, 1961, will be in the neighborhood of 500 million pounds, about 25 million pounds less than a year earlier. Stocks of lard on the same date probably will be around 90 million pounds or about the same level as that of the previous two years. Carryover stocks of soybeans are expected to be about 5 million bushels, down sharply from the 23 million bushels last year. Total stocks of food fats on October 1, including the oil equivalent of soybeans, probably will be down about a fifth from the same date last year and the smallest since 1957.

Wholesale prices of soybean oil, cottonseed oil, and lard have advanced more than a third during October-April 1960-61, the largest increase in any comparable period since 1955-56. The prices of these commodities have already displayed the increases expected for the entire 1960-61 marketing year. Prices will probably remain relatively stable this spring and summer, averaging well above the same period last year.

REVIEW AND OUTLOOK

Soybean Crushings Up 5 Percent From Last Year; Prices To Continue Strong

Soybean crushings in October-April 1960-61 totaled 251 million bushels, 13 million bushels or 5 percent more than last year (table 2). Crushings for the marketing year probably will total 405 million bushels, compared with 393 million last year and the 401 million-record in 1958-59. This would require an average grind of about 31 million bushels per month during May-September 1961, about the same as last season. A season's grind of this size would produce about 4,450 million pounds of crude soybean oil compared with 4,338 million in 1959-60, and about 9.5 million tons of soybean meal in contrast to 9.1 million last year. Stocks of soybeans at processing plants on May 1, 1961, totaled a record 87 million bushels, 33 million above the same date last year. Most of the impetus to the heavy crush is from a strong domestic and export demand for edible oils, along with a high rate of feeding of protein feeds.

Oil yield per bushel of soybeans crushed so far this marketing year has averaged 11.0 pounds or about the same as October-April 1959-60. Soybean inspection data show that 72 percent of the beans graded so far this year are No. 1 and 2 compared with 68 percent a year earlier. Oil content is not a factor in U. S. grading standards.

Prices to farmers for 1960 crop soybeans have advanced sharply to $3.02 per bushel in April, from $1.94 last October under stimulus from record crushings and exports. During 1959-60 monthly average farm prices were relatively stable throughout the entire year at around $2.00 per bushel. The season average price received by farmers for 1960 crop soybeans is estimated at $2.21 per bushel, 25 cents more than the price received for the 1959 crop.

Soybean prices to farmers this season have displayed the greatest seasonal variation since the 1955-56 marketing year when they rose to a May 1956 peak of $2.98 per bushel from $2.06 in November 1955. Soybean prices in April 1961 averaged the highest for any month since the May-June 1956 peak. Dominant factors in encouraging farmers to expand soybean acreage this year are the favorable market prices of soybeans at planting time along with the higher 1961 support price of $2.30 per bushel, an increase of 45 cents per bushel over the 1960 rate. To receive the $2.30 support the 1959 and 1960 average of conserved or idle land on the farm must be maintained.

Soybean supplies during June-September this year will be somewhat smaller than those in the same period last year, while demand will continue stronger. Prices of beans through midsummer will continue strong--they will average sharply above last year, as bean crushers and exporters compete for the smaller current supply. Thereafter, prospects for the new crop soybeans will affect prices. Favorable prices will encourage the early movement of 1961 crop beans and it is anticipated that about 5 million bushels more of new crop soybeans will have been crushed or exported before October 1 than last year.

Soybean Exports During May-September 1961 Expected To Fall Behind Year-Earlier Rate; Bean Carryover Likely To Be Smallest Since 1956

Soybean exports, which have moved at a record clip so far this season, are likely to drop behind last year's rate this summer. Exports for the entire 1960-61 marketing year will probably be limited to around 141 million bushels, about the same as last year, owing to reduced U. S. supplies of beans and relatively high prices. Continuing rise in foreign demand and lagging shipments of soybeans from Communist China have created a strong demand for U. S. beans.

Table 2.—Soybeans: Supply and disposition, crop years, 1953-61

Item	Year beginning October								
	1953	1954	1955	1956	1957	1958	1959	1960 1/	1961
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil.bu.
Supply									
Stocks, October 1	10.1	1.3	9.9	3.7	9.9	21.1	62.1	23.2	2/5
Production	269.2	341.1	373.5	449.4	483.7	579.7	533.2	558.8	
Total supply	279.3	342.4	383.5	453.2	493.6	600.8	595.3	582.0	
Disposition									
Seed, feed and residual	25.1	22.9	29.2	42.0	33.2	27.4	37.7	36	
October-April:									
Crushings	129.0	145.9	174.2	192.8	206.2	242.7	238.4	251	
Exports	34.7	42.6	51.2	59.8	59.2	69.2	83.8	95	
May 1, supply remaining	90.5	131.0	128.9	158.6	195.0	261.5	235.4	200	
May-September:									
Crushings	84.2	103.1	108.9	123.1	147.6	158.5	154.8	154	
Exports	5.0	18.0	16.3	25.6	26.3	40.9	57.3	46	
Season totals									
Crushings	213.2	249.0	283.1	315.9	353.8	401.2	393.2	405	
Exports	39.7	60.6	67.5	85.4	85.5	110.1	141.1	141	
Ending stocks									
Commercial	1.3	3.3	3.7	4.7	7.2	4.2	14.2	5	
Reseal	---	---	---	---	---	13.7	---	---	
CCC	3/	6.6	3/	5.2	13.9	44.2	9.0	---	
Total	1.3	9.9	3.7	9.9	21.1	62.1	23.2	5	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Price per bushel									
Support	2.56	2.22	2.04	2.15	2.09	2.09	1.85	1.85	2.30
Received by farmers	2.72	2.46	2.22	2.18	2.07	2.00	1.96	4/2.21	

1/ October-April is partly estimated. Disposition through the rest of the crop year is forecast. It is anticipated that about 5 million bushels more of new crop beans will have been crushed or exported before October 1 than last year. 2/ Forecast. 3/ Less than 50,000 bushels. 4/ Preliminary.

Table 3.--Cottonseed: Supply and disposition, crop years, 1953-61

Item	Year beginning August								
	1953	1954	1955	1956	1957	1958	1959	1960 1/	1961
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Supply									
Stocks, August 1	155	229	209	177	164	175	100	105	2/125
Production	6,748	5,709	6,043	5,407	4,609	4,798	5,991	5,886	
Total supply	6,903	5,938	6,252	5,584	4,773	4,973	6,091	5,991	
Disposition									
Seed, feed and residual	403	459	471	450	345	430	487	462	
August-April:									
Crushings	5,409	4,602	5,061	4,465	3,808	4,046	4,920	4,741	
Exports	13	19	15	10	6	3	7	4	
May 1, supply remaining	1,078	858	705	659	614	494	677	784	
May-July:									
Crushings	847	647	527	494	439	393	571	659	
Exports	2	2	1	1	3/	1	1	---	
Season totals									
Crushings	6,256	5,249	5,588	4,959	4,247	4,439	5,491	5,400	
Exports	15	21	16	11	6	4	8	4	
Ending stocks	229	209	177	164	175	100	105	125	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Price per ton									
Support 3/	50.50	50.00	42.00	44.00	42.00	41.00	34.00	34.00	45.00
Received by farmers	52.70	60.30	44.80	53.40	51.10	43.80	38.80	4/42.50	

1/ August-April is partly estimated. Disposition through the rest of the year is forecast. 2/ Forecast. 3/ Less than 500 tons. 4/ Purchase Price, Basis Grade.

Based in part on inspection data, exports from October 1, 1960, through May 19 totaled about 102 million bushels, 9 million above the same period the previous year. Principal takers continue to be Western Europe, Japan, and Canada, where demand for bean protein is equally as strong as demand for bean oil. The U. S. has been able to move a record volume into world markets because of rising demand and limited supplies in other major producing countries.

Soybean exports during May-September 1960 were unusually heavy as the U. S. was the only major supplier of oilseeds that had large quantities available for export, and the beans were competitively priced in the world market. While supplies from other countries are again limited this year, the current high prices of U. S. beans will reduce our exports this summer. Foreign users are expected to buy on a hand-to-mouth basis and switch to other fats and oils insofar as possible. Soybean inspections for exports during mid-May through September 1961 are expected to average about 2.0 million bushels weekly compared with 2.5 million last year.

These estimates of crushing and exports indicate that the carryover of old crop soybeans on October 1, 1961, will be about 5 million bushels, down sharply from the 23 million bushels last year and the smallest bean inventory since 1956.

Soybean Oil Stocks Buildup as Output Exceeds Disappearance; Oil Prices To Continue High

Domestic demand for food fats and oils will decline seasonally during the summer, as usual, but probably will not differ much from last year's level. Domestic disappearance of soybean oil in October-March 1960-61, was 1,713 million pounds, up 17 million pounds from a year ago. Two conditions that held down the domestic use of bean oil were (1) the higher prices received this year than last, and (2) the increased consumption of competitive cottonseed oil.

Because output increased more than domestic use and exports, stocks of soybean oil (crude and refined) on April 1, 1961, rose 36 million pounds above a year earlier to 622 million pounds. This was the high for the 1960-61 season. Monthly stocks usually build up seasonally to a peak in late spring, then decline as crushings drop to a lower level. During the summer, the gap in soybean oil stocks between this year and last probably will narrow, and by September 30, 1961, the end of the present marketing year, stocks will likely be close to the 308 million pounds of last year.

Domestic use of soybean oil during April-September 1961 is expected to total about 1.7 billion pounds, about the same as in October-March 1960-61 as well as last year. Soybean oil will be used as a replacement for seasonally declining supplies of higher priced cottonseed oil. Total use for the marketing year will reach about 3.4 billion pounds, up slightly from last year.

Soybean oil prices (crude, Decatur) so far this season have risen sharply from the monthly average of 9.4 cents per pound in October 1960 to 13.3 cents in April 1961, averaging 11.3 cents for the entire period, compared with 7.9 cents per pound a year earlier. Last year prices trended downward to a seasonal low of 7.6 cents in February and March 1960 from 8.6 cents in October 1959.

Table 4.--Food fats and oils: Supply and disposition, 1953-60

Item	Year beginning October								
								Forecast*	
	1953	1954	1955	1956	1957	1958	1959	1960	1961
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil. lb.
Stocks, October 1									
Soybeans--oil equivalent 1/	109	14	108	41	109	231	686	256	55
Butter	323	489	295	90	145	146	93	136	150
Lard	42	50	75	123	69	48	93	92	90
Cottonseed oil	1,016	896	361	254	146	154	190	217	190
Soybean oil	174	127	179	227	286	281	298	308	310
Others 2/	33	45	51	66	49	60	60	78	75
Total	1,589	1,608	962	760	694	3/ 690	735	831	815
Imports	61	91	59	52	70	74	66	70	
Production									
Butter	1,648	1,532	1,563	1,527	1,502	1,413	1,448	1,475	
Lard	2,248	2,564	2,852	2,614	2,423	2,679	2,729	2,500	
Cottonseed oil 4/	2,106	1,723	1,893	1,629	1,420	1,589	1,832	1,850	
Soybean oil	2,350	2,711	3,143	3,431	3,800	4,251	4,338	4,450	
Other 2/ 4/	669	572	667	719	678	767	756	775	
Total fats and oils	9,021	9,101	10,118	9,920	9,823	10,699	11,103	11,050	
Soybean exports (oil equiv.)	436	666	741	937	939	1,209	1,550	1,550	
Total	9,457	9,767	10,859	10,857	10,762	11,908	12,653	12,600	
Total supply	11,107	11,466	11,880	11,669	11,526	12,672	13,454	13,500	
Exports 5/									
Butter	45	183	244	18	36	19	22	10	
Lard	456	587	719	590	461	608	716	500	
Cottonseed oil 4/	402	716	617	427	250	406	506	450	
Soybean oil	71	50	556	807	804	930	953	1,050	
Other 2/ 4/	119	33	50	62	19	34	43	75	
Adjustment 6/	117	124	52	61	85	117	87	100	
Total fats and oils	1,209	1,693	2,238	1,965	1,655	2,114	2,327	2,185	
Soybeans (oil equivalent)	436	666	741	937	939	1,209	1,550	1,550	
Total exports	1,645	2,359	2,979	2,903	2,593	3,323	3,877	3,735	
Domestic use									
Butter	1,438	1,543	1,526	1,458	1,467	1,479	1,387	1,450	
Lard 7/	1,773	1,959	2,065	2,039	1,994	2,024	2,013	2,000	
Cottonseed oil	1,824	1,543	1,384	1,310	1,195	1,147	1,300	1,425	
Soybean oil	2,326	2,609	2,539	2,565	3,051	3,304	3,376	3,400	
Other 2/	598	622	659	722	719	824	758	775	
Adjustment 6/	-117	-124	-52	-61	-85	-117	-88	-100	
Total 7/	7,843	8,152	8,121	8,033	8,341	8,618	8,746	8,950	
Total use for food 8/	7,541	7,840	7,871	7,886	8,145	8,389	8,460	8,700	
Per capita, civilian and military	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	
Butter (fat content)	7.2	7.5	7.3	6.9	6.8	6.6	6.2	6.3	
Other	37.7	38.3	37.9	37.7	38.5	39.4	39.4	40.0	
Total (fat content)	44.9	45.8	45.2	44.6	45.3	46.0	45.6	46.3	

1/ Not included in total stocks. 2/ Includes beef fats, peanut, corn, olive and sesame oils. 3/ Adjusted to new Census basis which includes hydrogenated oils and stearin. 4/ Includes oil equivalent of oilseeds exported for crushing. 5/ Includes shipments. Butter, cottonseed oil and adjustments include quantities from CCC stocks that are not reported in Census data. 6/ Includes exports of processed food oils not classified by kind, shortening and other secondary fats. 7/ Adjusted for estimated changes in stocks on farm. 8/ Excludes food fats used for nonfood purposes but includes nonfood oils (mostly coconut babassu and palm-kernel) used in food.

*Except for stocks on October 1, 1960.

Totals computed from unrounded numbers.

Bean oil prices during the rest of the marketing year are expected to remain strong, averaging sharply above the 9.1 cents per pound during June-September 1960. Strengthening cottonseed oil prices as a result of seasonally declining supplies should help maintain bean oil prices. Furthermore, prospects for a large domestic use of soybean oil along with heavy exports of edible oils will provide some strength. Soybean oil prices for the entire 1960-61 marketing year probably will average about 12.0 cents per pound, up 45 percent from the 1959-60 average of 8.3 cents.

Edible Oil Exports Down 9 Percent From Last Year; Dollar Sales Gain

Exports of soybean oil in October-March 1960-61, totaled 360 million pounds, 36 percent more than a year ago. Exports in the second half of the marketing year are expected to be heavy, spurred by an increase in sales for dollars. Total soybean oil exports for the entire 1960-61 marketing year are expected to total about 1,050 million pounds compared with 953 million the previous year. Most of the increase this year likely will go to Europe; this should more than offset declines to Latin America and Africa.

Cottonseed oil exports in October-March 1960-61, totaled 191 million pounds, 44 percent less than a year earlier. The total for the entire 1960-61 marketing year probably will be around 450 million pounds, down about 50 million pounds for 1959-60. Reduced shipments to Europe will be partly offset by increases to Latin America and Africa.

Combined exports of cottonseed and soybean oils for the entire 1960-61 marketing year are expected to total about 1,500 million pounds compared with last year's record 1,459 million. Approximately 900 million pounds of the total exports are expected to be sales for dollars, and the balance under Government-financed programs.

Oilseed cake and meal exports in October-March 1960-61, totaled 402,000 tons, a drop of 178,000 tons from a year earlier. Sharply reduced shipments to Western Europe accounted for most of the decline. Last year severe drought in this area led to large imports of feed supplies. Cottonseed cake and meal exports were down 70 percent from a year earlier, and soybean meal exports declined about 18 percent. U. S. exports of oilmeals for the entire 1960-61 marketing year are expected to total around 650,000 tons compared with 855,000 tons in 1959-60.

Cottonseed Crushings Tapering Off; Oil Supply Dwindling Seasonally

Cottonseed production for 1960 is now placed at 5,886,000 tons, 2 percent less than in 1959. The average price received by farmers during the crop year was $42.50 per ton compared with $38.80 in 1959. Total output in 1960 is valued at $250 million, or $18 million more than in 1959.

Movement of 1960 crop cottonseed to oil mills is virtually complete. During August-April the mills received 5,293,000 tons of cottonseed, about 90 percent of the crop.

Cottonseed crushings for the 1960-61 marketing season are estimated at 5,400,000 tons compared with 5,491,000 tons, or 2 percent less than the previous year. This would produce about 1,825 million pounds of crude cotton oil compared with 1,861 million in 1959-60.

Crushings and oil output during August-April were running 4 percent behind last year's rate. Stocks of cottonseed at oil mills on May 1, 1961, totaled 668,100 tons, compared with 596,000 tons a year earlier. Cottonseed crushings and oil output are tapering off seasonally as the marketing year nears completion, but the crush during May-July is likely to be slightly above last year. Some millers process other oilseeds after crushing their supply of cottonseed, to utilize facilities more fully.

Cottonseed oil supplies are dwindling rapidly because of the heavy disappearance rate and the seasonal decline in oil production.

Cottonseed Oil Domestic Use Up Sharply; Oil Prices To Continue Strong

Domestic disappearance of cottonseed oil during August-March 1960-61, was 1,058 million pounds, up sharply from the 815 million pounds the previous year. Consumption in shortening and in salad and cooking oils accounted for most of the increase; use in margarine was up some. Prospects are that the price premium of cotton oil over soybean oil will widen during the remainder of the cottonseed marketing year, and this will tend to hold down the use of cotton oil in the manufacture of shortening and margarine.

Cottonseed oil prices (crude, Valley) moved up to 14.1 cents in April 1961 from 10.1 cents per pound in August 1960, averaging 11.0 for the entire period compared with 9.8 cents a year earlier. Cottonseed oil exports have been below last season's by 44 percent but domestic demand has improved more than enough to offset the difference. The tightening of cotton oil supplies along with good demand will keep prices strong the rest of the season. They will average sharply above a year earlier. Prices for the entire 1960-61 season are expected to average around 12 cents per pound, up about 2.0 cents from the August-July 1959-60 average.

The price spread between cottonseed oil and soybean oil has been very small so far this marketing year, whereas last year cotton oil prices averaged 1.5 cents above bean oil. This is the main reason for the considerable increase in cottonseed oil consumption this year. The price differential is expected to remain small--though a slight increase is likely over the next several months, as cotton oil supplies decline seasonally.

Cooperators in the 1961 Feed Grain Program Permitted To Grow Some Oil Crops on Diverted Acreage

The U. S. Department of Agriculture announced on April 3, 1961, that cooperators in the 1961 feed grain program will be permitted to grow safflower, sunflower, sesame, and castor beans on acreage diverted under the program. Producers who grow these crops on acreage diverted from corn and grain sorghum will not be eligible for the diversion payments made under the program. But they will be eligible for price support on their 1961 corn, grain sorghum, and other feed grain production.

Under the 1961 feed grain program, corn and grain sorghum producers, to be eligible for price support this year on these two crops and on other feed grains, must divert not less than 20 percent of their base acreage from corn and grain sorghum. When diverted acreages are devoted to conservation uses, payments will be made to producers.

Safflower, sunflower, sesame, and castorbeans are considered minor oil crops in the U. S. and are grown in relatively limited areas. Official statistics on these crops are not collected by the USDA. Safflower is the most important of the minor group and its acreage has been increasing in recent years. According to trade estimates, about 240,000 acres were harvested in 1959, and the acreage was higher in 1960.

The provisions of the 1961 feed grain legislation permitting farmers to grow these oil crops probably will have little effect, if any, on the 1961 acreages of safflower, sesame, sunflower, and castorbeans. The farmer's alternative is so attractive that it would be difficult to persuade him to forego Government payment for keeping the land idle.

Some farmers may elect to plant these oil crops on diverted acreage on an experimental basis. The program does afford growers an opportunity to investigate some new crops not now in surplus, and for which demand is growing.

As of May 19 farmers had signed up to plant a mere 5,843 acres to minor oilseed crops on land diverted from corn and grain sorghum. California accounted for about 39 percent of the acreage and Nebraska 31 percent. Deadlines for signing up have been established for each State at not later than the national deadline of June 1.

Lard Output Down 13 Percent; Exports Off Sharply

Lard production (including farm) in 1960-61 is now placed at 2,500 million pounds, about 8 percent less than the 2,729 million produced in 1959-60. Hog slaughter and yield of lard per hog killed in the first half of the marketing year were not as large as expected.

Commercial output of lard in October-April was 13 percent less than last year. Hog slaughter was off sharply and lard yield per hog averaged 30.2 pounds compared with 30.8 pounds the previous year. Lard production will decline seasonally in the months ahead. This summer output is expected to be about the same as in 1960.

Exports and shipments of lard during October-March 1960-61 totaled 285 million pounds compared with 384 million a year earlier. Exports to the United Kingdom, largest single market for U. S. lard, dropped 26 percent from last year's rate, mainly because of higher prices which make our lard less competitive with that from Continental Europe. Shipments to Cuba, our next largest export market, were down 39 percent from last year, mainly as a result of greatly reduced availabilities of dollars, and the break in diplomatic relations. Total exports and shipments for the entire 1960-61 marketing year probably will be around 500 million pounds, down sharply from the 716 million in 1959-60.

USDA Lard Buying Program Ends; Prices This Summer Will Be Above Last Year

The USDA lard purchase program resumed on February 2, 1961, to make lard available for the needy and for school lunches, has been terminated. From February 9, 1961, through April 27 the Department purchased nearly 77 million pounds. Total purchase of lard this marketing year, including the 23 million pounds bought last November, amounted to 100 million pounds.

Government purchases, along with a smaller supply of lard this year than last, have helped stimulate the rise in lard prices since last fall. The total quantity bought by the USDA has about offset the drop in lard exports. Domestic donations of food fats and oils probably cause some net increase in consumption, though some donations may be a replacement for what would have been consumed without donations.

Domestic disappearance of lard (excluding farm) in the first half of the 1960-61 marketing year was 872 million pounds, down 100 million from the previous year. Use of lard in shortening totaled 238 million pounds compared with 280 million last year. The consumption rate of lard used in shortening during the remainder of the marketing year probably will pick up some, as lard is a better buy compared with the edible vegetable oils. Reduced use of lard in shortening so far this season has been about offset by increased consumption of edible tallow in shortening. Edible tallow prices during October-March averaged a cent per pound lower than lard on the Chicago market.

Lard prices (tanks, loose, Chicago) have moved up to 12.3 cents per pound in February from 9.7 cents in October 1960, but have receded some since then. Prices in April at 11.4 cents per pound were about 3.0 cents higher than in April 1960. Lard production is declining seasonally and demand will remain steady. This means that lard prices during the summer will continue firm and average above the 9.4 cents per pound during June-September 1960. The season average price for the entire 1960-61 marketing year is estimated at 11.0 cents per pound, up about a third from the 1959-60 average of 8.2 cents.

Butter Output Increasing Seasonally; Prices Likely To Average Near Support

Production of creamery butter during October-March 1960-61 was 667 million pounds, up 5 million from a year earlier. Output is now increasing seasonally because of the rise in milk production. Favorable milk-feed price relationships over the next several months, as a result of the recent increase in price supports, are expected to result in less rigorous culling of dairy cattle and to a step-up in the quantity of concentrates fed. This will probably lead to both a greater increase in average output per cow and a greater increase in total milk production in 1961 than in 1960.

Butter output (including farm) for the entire October-September 1960-61 year is expected to total around 1,475 million pounds compared with about 1,450 million the previous year. Farm butter production, which declined each year since World War II, probably will be down again this year.

Domestic consumption of butter (excluding farm) during October-March 1960-61, totaled 700 million pounds compared with 676 million a year earlier. Though total consumption for the entire year will be up from the 1959-60 level, the per capita rate probably will not differ much from a year earlier.

On March 10, the support level for butterfat was raised to 60.4 cents per pound from the 59.6 cents which had been in effect since September 17, 1960. The new higher support will continue through the 1961-62 dairy marketing year which ends on March 31, 1962. In implementing the higher support level no change was made in the CCC purchase price for butter. However, the increase that occurred last September will raise the average support price for 1961 above the 1960 market price for butter. As a result both wholesale butter prices and the butterfat price to farmers will average higher this year than last.

Butter prices (92-score, creamery, Chicago) advanced to a peak of 61.3 cents per pound in September from 58.0 in July 1960, mainly reflecting seasonally reduced supplies. Prices then declined as production increased. They have been relatively stable since November 1960 at 60.5 cents per pound in line with the higher CCC purchase prices established in September 1960.

CCC Acquires 15 Percent of 1960 Peanut Crop; Edible Usage Edges Up

The 1960 peanut crop provided more peanuts than required for food and farm uses, and farmers placed about 275 million pounds, or 15 percent of the output, under support. Most of this will be acquired by CCC. The large supplies of peanuts this marketing year held farm prices at support levels. Loans on 1960 crop peanuts mature at the end of May, or earlier, on demand by CCC.

Edible uses of shelled peanuts during the current marketing year are running at a record rate, mainly reflecting a new high in the use for peanut butter. Civilian consumption of shelled peanuts for the entire 1960-61 marketing year is expected to average 4.9 pounds per person, slightly above the year before and the postwar average (table 5).

Table 5.--Peanuts: Supply and disposition (kernel basis), United States, 1935-60

Year beginning Aug. 1	Supply				Disposition					
								Domestic food use		
	Production 1/	Imports	Beginning stocks 2/	Total supply	Exports and shipments	Crushed for oil	Seed, feed, farm loss and shrinkage	Military	Civilian	Civilian per capita
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Lb.
Average 1935-39	821	3	33	857	1	148	108	---	563	4.3
1940	1,192	4	146	1,342	1	406	98	---	655	5.0
1941	1,002	1	182	1,185	6	170	197	50	633	4.8
1942	1,504	3	129	1,636	3	288	230	100	804	6.2
1943	1,466	1	211	1,678	23	329	202	150	734	5.7
1944	1,444	38	240	1,722	19	303	206	200	778	6.0
1945	1,427	22	216	1,665	45	277	191	10	886	6.6
1946	1,407	3/	256	1,663	173	369	204	---	746	5.3
1947	1,526	3/	171	1,697	337	334	208	2	652	4.5
1948	1,633	3/	164	1,797	507	331	145	4	668	4.6
1949	1,325	3/	142	1,467	122	434	154	5	608	4.1
1950	1,432	3/	144	1,576	48	442	152	10	680	4.5
1951	1,157	0	244	1,401	6	301	99	7	701	4.6
1952	926	0	287	1,213	2	133	103	7	681	4.4
1953	1,085	3/	287	1,372	165	209	102	7	694	4.4
1954	677	121	195	993	6	72	94	5	679	4.2
1955	1,098	3	137	1,238	4	183	114	1	676	4.1
1956	1,152	4	260	1,416	73	186	115	2	735	4.4
1957	1,013	2	305	1,320	34	168	113	2	765	4.5
1958	1,293	1	238	1,532	44	237	125	5	770	4.4
1959	1,147	1	351	1,499	52	211	117	2	832	4.7
1960 4/	1,278	1	285	1,565	60	250	125	5	875	4.9
1961										

1/ Kernel production derived from production on a farmers' stock basis by means of a conversion factor dependent upon shelling operation in each year.

2/ Includes oilstock peanuts.

3/ Less than 500,000 pounds.

4/ Preliminary. Disposition is forecast.

Crushings of shelled peanuts for oil and meal so far this season are running about 20 percent above 1959-60, and may total about 250 million pounds for the entire 1960-61 year.

Flaxseed Prices Strengthen; Crushings Down Sharply

Flaxseed prices (No. 1, Minneapolis) advanced to $3.09 per bushel in April 1961, from $2.76 in November 1960, yet prices in mid-May at $3.15 per bushel were still 30 cents below a year earlier. The recent price strength probably reflects (1) a pickup in flaxseed exports through the Great Lakes with the opening of the St. Lawrence Seaway; and (2) the increase in the 1961 support price to $3.07 per bushel (Minneapolis basis), up 42 cents per bushel from last year. Flaxseed prices likely will remain firm over the next few months.

Linseed oil prices (raw, tank cars, Minneapolis) have shown a similar price pattern as that of flaxseed, advancing to 13.1 cents per pound in April 1961, from 12.3 in November 1960. The good export demand for flaxseed and the seasonal pickup in the drying oil industry should help maintain, or even possibly increase, linseed oil prices over the next few months. Also, the increase in the 1961 support price on flaxseed probably will be reflected in higher prices of linseed oil during the 1961-62 marketing year beginning July 1.

By proclamation on April 5, 1961, the President eliminated effective May 5, 1961, the special import fees on flaxseed, linseed oil, and peanut oil which had been imposed in 1953 under Section 22(d) of the Agricultural Adjustment Act. The Tariff Commission had recommended on January 26, 1961, that the fees on flaxseed and linseed oil be reduced from 50 percent ad valorem to 15 percent. On review of the Commission's report, the President determined that imports of flaxseed and linseed oil, as well as peanut oil did not threaten to interfere materially with domestic price support operations.

Supplies of flaxseed are more plentiful this year than last; this situation will continue until the 1961 crop becomes available in volume. Flaxseed stocks in all positions on April 1 totaled 15.4 million bushels, 50 percent above the record low stocks of 9.8 million bushels a year ago.

Crushings of flaxseed in the 1960-61 marketing year (ending June 30) are estimated at 18 million bushels, 5 million below the year before and the smallest crush since 1932. Last year's total includes 2.8 million bushels toll crushed for CCC. Exports of flaxseed in the year ending June 30, 1961, probably will be around 7 million bushels compared with 8 million a year earlier. These estimates indicate that carryover stocks of flaxseed on July 1, 1961, will be in the neighborhood of 6 million bushels compared with a mere 3 million last year.

Inedible Tallow Output Down Slightly; Prices Strengthen

Apparent production of inedible tallow and greases in October-March 1960-61 was 1,725 million pounds, 3 percent less than the first 6 months of the 1959-60 marketing year. Total disappearance has nearly kept pace with output, and stocks on April 1, 1961, were about 4 percent above that date a year earlier.

Tallow and grease output during April-September 1961, probably will not differ much from last year. The 1960-61 marketing year total may be about 3.5 billion pounds or roughly the same as in 1959-60.

Exports and shipments of inedible tallow and greases totaled 830 million pounds during October-March 1960-61, compared with 895 million a year earlier. Exports to Europe were off sharply and more than offset the 39 percent increase in shipments to Japan. Reduced supplies from Australia, liberalization of Japanese import restrictions, and effective U. S. market development activities helped spur this increase. Prior to 1959, Japan purchased Dutch lard processed from U. S. hog grease, but Japan has since developed its own processing industry. Tallow and grease exports are expected to continue heavy, and for the entire 1960-61 marketing year probably will approximate the record 1.7 billion pounds shipped abroad in 1959-60.

Domestic disappearance of inedible tallow and greases in October-March 1960-61, totaled 889 million pounds, the same as a year ago. Increased usage of inedible tallow in animal feeds and other industrial products about offset declines in lubricants, similar oils, and fatty acids. Use in soap is running at the year earlier rate. For the entire marketing year, total domestic disappearance is estimated at 1.8 billion pounds, or about the same as in the last 4 years.

Prices of inedible tallow (prime, tank cars, Chicago) advanced to 7.8 cents per pound in April 1961, from 5.5 in October 1960, averaging 6.3 cents, or about 0.5 cents above the year earlier. Some of this price strength is associated with the sharp rise in food fat prices, and to a slight reduction in the output of inedible tallow and greases. Strong export demand has also been a price-lifting factor. Current prospects indicate that inedible tallow prices during June-September 1961 probably will average at least 2 cents higher than the 5.5 cents per pound a year earlier. Domestic and export demand will continue strong and output may not be much more than last summer, because cattle slaughter is expected to increase just slightly above 1960.

Tung Oil Output Down Sharply; Prices Recede Some, but Remain Well Above Last Year

Tung oil output from the 1960 crop through April totaled 13.0 million pounds compared with 34 million last year. This is the total for the crop year, as the milling season is over. The 1960 tung crop was reduced by freeze damage and drought.

Carryover stocks of tung oil on November 1, 1960, were 37 million pounds, 25 million of which were in the hands of CCC. Imports of tung oil, mainly from Argentina, are restricted by Presidential proclamation to 26 million pounds during the 1960-61 marketing year.

Table 6.--Nonfood fats and oils: Supply and disposition, 1953-61

Item	Year beginning October								
	1953	1954	1955	1956	1957	1958	1959	Forecast	
								1960	1961
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Stocks, October 1									
Tallow inedible and grease	363	268	260	306	239	230	327	343	345
Coconut oil	56	59	96	75	57	60	43	*323	*315
Palm oil	18	23	21	22	19	15	15	22	17
Linseed oil	587	253	94	101	102	90	122	71	70
Tung oil	20	50	35	11	25	40	42	45	18
Castor oil	46	29	43	38	22	24	30	20	20
Other lauric acid oils 1/	9	9	9	4	1	6	12	12	12
Cod and fish liver oil	6	6	2	2	2	1	---	---	---
Fish and marine oils	85	62	93	113	80	153	136	110	90
Tall oil	84	59	59	96	106	116	141	113	95
All others 2/	25	27	38	33	32	31	---	---	---
Total	1,299	844	749	801	685	768	867	1,059	980
Imports									
Tallow inedible and grease	3	4	2	3	3/	2	3/	---	
Coconut oil 4/	576	582	596	601	656	623	637	650	
Other lauric acid oils 1/	34	57	40	47	51	60	93	80	
Palm oil	56	55	30	18	42	33	41	35	
Tung oil	41	25	25	37	26	24	27	26	
Castor oil 4/	112	140	119	128	103	116	107	115	
Cod and fish liver oil	33	29	24	21	19	18	20	20	
Fish and marine oils	29	58	40	50	51	53	25	30	
All others 5/	38	35	34	31	27	19	28	30	
Total	923	986	910	937	976	948	979	985	
Production									
Tallow inedible and grease 6/	2,661	2,874	3,215	3,147	2,896	3,214	3,527	3,500	
Linseed oil 7/	752	721	821	823	529	648	480	500	
Tung oil	40	15	2	32	25	45	33	13	
Castor oil	8	4	1	3	9	16	12	15	
Cod and fish liver oil	2	2	2	2	1	3/	---]	200	
Fish and marine oil	161	180	204	160	180	188	203]		
Tall oil	332	524	672	623	679	769	814	800	
All others 2/	24	39	31	42	64	---	---	---	
Total	3,981	4,360	4,948	4,830	4,382	4,880	5,069	5,030	
Total supply	6,202	6,189	6,607	6,568	6,043	6,596	6,915	7,075	
Exports and shipments									
Tallow, inedible and grease	1,186	1,265	1,494	1,431	1,107	1,311	1,718	1,650	
Coconut oil	11	10	9	9	9	8	8	10	
Linseed oil	430	220	112	132	29	9	57]	150	
Flaxseed (oil equivalent)	122	133	196	186	75	151	92]		
Fish and marine oils	158	127	156	136	61	152	151	150	
Tall oil	58	58	39	50	39	27	47	50	
Tung oil	3/	3	1	1	3/	20	15	23	
All others 2/	11	12	22	33	14	14	10	10	
Total	1,976	1,827	2,029	1,978	1,333	1,692	2,098	2,045	
Domestic disappearance									
Tallow inedible and grease	1,574	1,620	1,677	1,786	1,799	1,808	1,794	1,850	
Coconut oil 8/	563	536	607	611	644	632	615	650	
Other lauric acid oils 1/	34	57	46	50	47	54	93	80	
Palm oil 8/	52	57	31	21	46	33	34	40	
Linseed oil	535	527	505	503	437	457	382	350	
Tung oil	50	52	50	53	36	47	41	43	
Castor oil 8/	136	128	123	141	110	130	118	130	
Cod and fish liver oil	34	35	25	22	19	18	19	20	
Fish and marine oils 8/	56	81	68	107	96	100	103	100	
Tall oil	299	467	595	564	630	717	795	765	
All others 2/	51	60	49	39	77	12	18	20	
Total	3,384	3,622	3,778	3,897	3,940	4,008	4,013	4,050	
Total non-food uses 9/	3,570	3,849	3,960	4,059	4,046	4,230	4,299	4,250	
	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	Lb.	
Per capita									
Soap	7.7	6.8	6.7	6.0	5.5	5.2	4.7	4.8	
Drying oil products	6.4	6.7	6.5	6.4	5.4	5.2	4.8	4.3	
Other industrial products	7.7	9.9	10.4	11.4	12.5	13.6	14.5	14.4	
Total	21.8	23.4	23.6	23.8	23.4	24.0	24.0	23.5	

1/ Mainly palm kernel oil. 2/ Includes inedible olive oil, olive oil foots, neat's foot oil, and other vegetable oils not shown separately. 3/ Less than 500,000 pounds. 4/ Imports of oil plus production from imported material. 5/ Includes oiticica oil, rapeseed oil, wool grease, cashew nut shell oil, and other vegetable oils not shown separately. 6/ Apparent production computed from factory consumption, foreign trade and change in stocks. 7/ Includes oil equivalent of flaxseed exported for crushing abroad. 8/ Includes Government stockpiling. 9/ Adjusted for foreign trade and changes in stocks of oleic acid, stearic acid, other fatty acids, foots and soap stocks and other inedible secondary oils; Government stockpiling; and food oils used in nonfood products and nonfood oils used in food products.

*Includes GSA stockpile.

Total domestic supplies of tung oil in 1960-61--production from the 1960 crop, stocks, and imports--are expected to total 76 million pounds, or 22 million less than last year. Domestic use of tung oil is expected to total about 43 million pounds, approximately the same as the 1959 level and about average for recent years. This would leave roughly 33 million pounds available for export or carryover stocks.

From November 1, 1960, through mid-May CCC sold for export (unrestricted use since January 13) about 20 million pounds of its 25 million pound inventory, including the 4 million pounds sold but not lifted as of November 1. The Corporation's offerings are currently limited to about 600,000 pounds weekly. Total exports for the entire 1960-61 marketing year are estimated at 23 million pounds, leaving carryover stocks on November 1, 1961, at about 10 million pounds.

Tung oil prices (domestic, tanks, southern mills) increased to 28.7 cents per pound in February 1961, from 22.5 in November 1960. Prices since February have receded some; in late May CCC sold some oil at 25.0 cents per pound.

Tung oil prices during June-October are expected to continue firm and average above last year's level of 22.8 cents per pound. Consumers of tung oil probably will continue to operate on a short term basis. Any further sharp increase in tung oil prices would encourage the drying oil trade to shift to lower-priced substitutes.

Nonfood Uses of Fats and Oils Per Person Down Slightly in 1960

Nonfood uses of fats and oils in calendar 1960 are placed at 4.2 billion pounds, about the same as the previous year. The drop in drying oil products was approximately offset by a sharp rise in other industrial products. The rate in 1960 was 23.8 pounds per person, compared with 24.2 pounds in 1959. The consumption rate per person has declined sharply from the postwar peak of 29.0 pounds in 1947, but since 1951 rates have been fairly stable at about 23-24 pounds (table 7).

Fats and oils used in soap per person in 1960 were 4.8 pounds, 0.1 pounds below 1959 and the lowest of record. The sharp longrun downtrend reflects increased competition from synthetic detergents. Consumption of fats and oils in drying oil products in 1960 was 4.6 pounds per person, 0.6 pounds below 1959, and the lowest since the depth of the depression. (Actual consumption of fats and oils in drying oil products for 1959 and 1960 may not be down as much as these data indicate. Starting in 1959, Census defines fatty acids as a separate end use category and fatty acids produced from the primary fats and oils used in drying oil products are not included.) The "other" nonfood uses of fats and oils took 14.5 pounds per person, up 0.5 pounds from 1959 and a new record. This category has shown a long run uptrend, reflecting increased use of fats in animal feeds, fat splitting, chemicals, and other industrial products.

Table 7.--Fats and oils: Use in nonfood products per person, 1925-60

Year	Soap	Drying oil products	Other	Total	Year	Soap	Drying oil products	Other	Total
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	pounds	Pounds	Pounds
Average									
1925-29	13.0	7.4	1.6	22.0	1952	8.8	6.6	8.0	23.4
1930-34	12.3	4.7	2.3	19.3	1953	8.3	6.8	8.1	23.2
1935-39	12.8	6.0	3.4	22.2	1954	7.4	6.3	8.4	22.1
					1955	6.9	6.8	10.0	23.7
1946	12.5	6.6	6.2	25.3					
1947	15.7	7.1	6.2	29.0	1956	6.3	6.6	11.1	24.0
1948	14.1	7.4	5.7	27.2	1957	5.9	6.0	11.6	23.5
1949	11.9	6.5	5.8	24.2	1958	5.3	5.4	12.6	23.3
1950	12.0	7.8	7.7	27.5	1959	4.9	2/5.2	14.0	24.2
1951	10.0	7.5	8.0	25.5	1960 1/	4.8	2/4.6	14.5	23.8

1/ Preliminary. 2/ Excludes fats and oils used in fatty acids, many of which are used in drying oil products. These uses are included in "other" category.

Table 8.--Fats and oils used in soap, by kind of oil, 1925-60 1/

Year	Inedible tallow and greases	Whale and fish oil	Palm oil	Coconut oil	Palm kernel oil	Other hard oils 2/	Soft oils 3/	Secondary fats and oils 4/	Rosin	Tall oil	Total saponifiable materials
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Average											
1925-29	684	125	133	314	56	7	92	162	94	---	1,666
1930-34	695	107	175	332	17	4	64	171	106	---	1,670
1935-39	787	160	100	304	42	15	54	200	110	---	1,771
1940	1,043	108	85	397	5/	43	47	170	80	---	1,972
1941	1,368	76	130	484	1	35	50	190	105	---	2,438
1942	1,528	72	56	140	1	20	53	190	99	---	2,160
1943	1,360	45	33	142	2	121	27	270	120	11	2,130
1944	1,530	51	20	132	4	243	28	303	193	29	2,534
1945	1,364	114	24	59	32	152	11	364	122	30	2,273
1946	1,210	40	7	185	19	46	16	335	75	25	1,957
1947	1,526	43	1	511	5/	28	9	227	80	16	2,443
1948	1,451	35	1	417	3	25	9	181	53	18	2,193
1949	1,346	10	1	282	5/	27	10	156	40	14	1,887
1950	1,363	1	3	257	5/	66	9	174	43	13	1,929
1951	1,195	---	3	197	---	41	9	149	38	22	1,654
1952	1,084	---	3	204	5/	5	8	137	30	15	1,485
1953	1,026	5/	4	175	23	5/	6	135	20	14	1,403
1954	907	---	8	175	6	5/	5	135	19	12	1,267
1955	864	---	12	173	5	5	6	116	18	14	1,213
1956	813	5/	4	177	1	2	3	102	16	17	1,135
1957	789	---	2	173	---	1	1	98	9	12	1,086
1958	727	---	1	161	---	---	1	86	7	12	995
1959	729	---	5	144	11	---	1	24	3	23	940
1960 6/	740	---	7	144	16	-	---	18	5/	13	939

1/ Prior to 1949, most of the fats and oils used in synthetic detergents are believed to have been reported as used in soap. Beginning 1949, this use of fats and oils is entirely included in "other inedible products" and thus is excluded from the figures shown in this table. 2/ Includes beef fats, vegetable tallow and babassu. 3/ Includes the following oils: Soybean, cottonseed, corn, castor, peanut, olive inedible and foots, edible olive, neatsfoot, linseed, perilla, sesame, tung and "other vegetable oils". 4/ Includes inedible animal stearine, grease (lard) oil, tallow oil, foots and other soap stock, red oil, stearic acid and other fatty acids. 5/ Less than 500,000 pounds. 6/ Preliminary.

Utilization of fats and oils in soap probably will slide off slightly in 1961 because of greater consumption of synthetic detergents and the higher prices for fats and oils. Drying oil usage probably will drop again because of increasing competition from nonfat materials though industrial output is likely to be higher. Other industrial outlets are expected to take more fats and oils and continue the longrun uptrend, mainly due to expanded use of fats in chemicals and animal feeds.

Downward Trend of Fats and Oils Used in Soap Arrested in 1960

The downward movement in the use of fats and oils in soap was halted in 1960. Use of saponifiable materials (fats, oils, tall oil, and rosin) in soap totaled 939 million pounds, the same as in 1959, and the smallest quantity since 1912. Except for 1950, it was the first year since 1947 that the use of fats and oils in soap did not slide off. Declining soap sales in the postwar era have been accompanied by reduced use of fats and oils in these products (table 8).

Inedible tallow and greases are by far the major hard fats used by the domestic soap industry in the manufacture of slow-lathering products. Coconut oil is still the major quick-lathering oil used. These two fats and oils have just about replaced all other hard and soft oils used in soap. In terms of saponifiable materials used, inedible tallow and greases constituted 79 percent in 1960 compared with 43 percent during the 1930's, and coconut oil represented 15 percent in 1960, compared with 18 percent in the earlier period.

Output of Surface Coatings Up Slightly in 1960, But Fats and Oils Usage Drops

Use of fats and oils in drying oil products has trended down during the postwar era, in contrast to the dynamic growth in industrial activity. The 0.8 billion pounds used in 1960 was 0.3 billion pounds below the 1950 record high and the smallest quantity consumed since the oil-short days of World War II. Paints and varnishes account for over 80 percent of the total drying oil used in the U. S. while floor coverings, oilcloth, and other products account for the remainder (table 10).

During the last 20 years the production of paints, varnishes, and lacquers has doubled, but use of fats and oils dropped to about 1.1 pounds per gallon of all coatings produced from 2.0 pounds in 1940. During the same period the use of plastic increased to about 1.5 pounds per gallon of coatings produced from 0.3 pounds (table 9). This trend mainly reflected technological changes which resulted in the substitution in uses of fats and oils by synthetic resins, some of which (alkyds) contain drying oil and others (latex emulsion paints) which do not contain drying oils. This shift is still in progress.

Table 9.--Surface coatings: Production and fats and oils and plastics used, 1931-60

Year	Production of paints, varnishes, lacquers, and enamels		Use of fats and oils			Use of plastics 3/		Drying oil-plastic usage ratio
				Per gallon				
	Total 1/	Containing drying oils	Total 2/	All paints and varnishes	Containing drying oils	Total	Per gallon	
	Mil. gal.	Mil. gal.	Mil. lb.	Lb.	Lb.	Mil. lb.	Lb.	Ratio
Average:								
1931-34	201	140	474	2.4	3.4	---	---	---
1935-39	298	208	641	2.2	3.1	---	---	---
1940	336	231	652	1.9	2.8	115	.3	5.7
1941	438	303	875	2.0	2.9	189	.4	4.6
1942	405	291	775	1.9	2.7	148	.4	5.2
1943	434	313	700	1.6	2.2	249	.6	2.8
1944	473	349	694	1.5	2.0	291	.6	2.4
1945	493	358	644	1.3	1.8	309	.6	2.1
1946	586	413	683	1.2	1.7	398	.7	1.7
1947	582	399	706	1.2	1.8	453	.8	1.6
1948	577	396	766	1.3	1.9	467	.8	1.6
1949	525	349	731	1.4	1.9	519	1.0	1.4
1950	641	432	873	1.4	1.8	646	1.1	1.4
1951	590	389	887	1.5	1.9	740	1.3	1.2
1952	583	374	809	1.4	1.8	729	1.3	1.1
1953	665	381	868	1.3	2.0	803	1.2	1.1
1954	635	375	815	1.3	1.8	770	1.2	1.1
1955	719	371	842	1.2	1.8	918	1.3	.9
1956	693	371	858	1.2	1.9	825	1.2	1.0
1957	669	353	795	1.2	1.8	887	1.3	.9
1958	595	367	731	1.2	1.6	880	1.5	.8
1959	650	4/	791	1.2	4/	990	1.5	.8
1960	663	4/	715	1.1	4/			

1/Production of surface coatings are estimates of Stanford Institute, Chemical Economics Handbook prior to 1958. Beginning in 1958 Census data represent U. S. total. 2/ Includes an estimated 90-95 percent of the oil listed by Census as used in synthetic resins which end up in protective coatings. 3/ Stanford Research Institute, Chemical Economics Handbook. 4/ Not available.

Table 10.--Fats and oils used in drying-oil products, by type of product, 1931-60

Year	Paint and varnish 1/	Floor coverings and oilcloth	Resins 1/ 2/	Other	Total
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Average					
1931-34	474	67	---	22	562
1935-39	641	95	---	38	774
1940	652	112	---	43	807
1941	875	137	---	68	1,079
1942	775	116	---	82	973
1943	700	76	---	114	890
1944	694	85	---	138	917
1945	644	79	---	151	874
1946	683	88	---	162	934
1947	706	142	---	169	1,017
1948	766	167	---	149	1,081
1949	655	148	82	89	974
1950	772	153	105	148	1,178
1951	743	134	156	118	1,151
1952	691	125	128	87	1,033
1953	750	117	128	93	1,086
1954	693	113	132	79	1,017
1955	677	111	178	158	1,125
1956	687	106	185	129	1,107
1957	622	102	187	122	1,032
1958	602	86	139	107	934
1959	619	63	186	56	924
1960 3/	566	41	161	61	830

1/ About 90-95 percent of the oil listed by Census as used in synthetic resins end up in protective coatings. New totals may be obtained by shifting these resins to paints and varnishes. 2/ Not available prior to 1949. 3/Preliminary.

Totals computed from unrounded numbers.

U. S. production of all surface coatings (paints, varnishes, lacquers, and enamels) was 663 million gallons in 1960, 2 percent more than in 1959 but 8 percent below the 1955 record. The use of fats and oils in paints and varnishes was 1.1 pounds per gallon compared with 1.2 pounds during 1955-59 (table 9).

Total production of surface coatings expanded to a record 719 million gallons in 1955 from an estimated 336 million gallons in 1940. Despite heavy construction activity, production since 1955 has been relatively stable, averaging about 650 million gallons during 1956-60. This stability reflects in part the improved quality of newer coatings, which are not only more durable than earlier types, but require a smaller quantity for a given job. It also reflects the architectural trend toward the replacement of wood by other materials such as aluminum, brick, glass, stainless steel, and stone (materials needing no preservative) which has reduced the demand for exterior paints. Demand for interior paints has increased.

The shift toward synthetic materials of the industrial chemical industries from agricultural fats and oils as a raw material is the result of important changes in basic formulation of paints, varnishes, and lacquers. Competition from paints introduced in 1948 which no not contain drying oils (latex emulsion) resulted in new oil products and better methods of processing familiar oils. Some of these oil-type products (alkyds) reduced oil consumption per gallon of coating.

The continuing shift to synthetic materials and changes in paint formulas requiring drying oils indicates that, while the output of paint and varnishes probably will rise, the use of fats and oils in their manufacture may not share proportionately in the increase. Protective coatings made entirely with oil (linseed oil based exterior house paints for example) probably will continue to decline, but use of coatings containing part oil or no oil likely will increase.

The postwar era has witnessed a growing demand for paint products better suited than previously to the "do-it-yourselfer" home-owner. For the most part they contain little or no drying oil. The introduction of latex emulsion paints aided this home maintenance trend. The use of these non-oil paints has been growing because of ease of application and clean up, relative lack of odor, and effective industry promotion. The loss of oil markets in floor coverings and oilcloth mainly reflects the shift toward adhered tiles and plastic sheet products.

Linseed oil continues as the major drying oil used in protective coatings, though its use has declined in recent years. In 1960 the 830 million pounds of drying oils consumed in all drying oil products were distributed as follows: Linseed oil, 43 percent; soybean oil, 21 percent; castor oil, 11 percent; tall oil, 10 percent; fish oil, 6 percent; tung oil, 4 percent; and all other, 5 percent, In 1951 linseed oil made up about 58 percent of the total(tables 11 and 12).

Table 11.--Fats and oils used in drying oil products, by kind of oil, 1925-60

Year	Linseed oil	Soybean oil	Tung oil	Fish oil	Castor oil	Oiticica oil	Perilla oil	Other primary fats and oils	Secondary fatty materials	Tall oil	Total
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Average											
1925-29	752	4	94	20	2	---	5	---	---	---	877
1930-34	433	12	97	22	2	---	17	3	---	---	585
1935-39	514	22	118	39	7	6	63	6	---	---	774
1940	585	46	67	47	25	15	20	4	---	---	807
1941	807	62	69	57	46	27	9	3	---	---	1,079
1942	819	33	12	32	63	9	3	3	---	---	973
1943	757	39	12	36	22	4	2	1	15	2	890
1944	688	37	10	47	90	11	1/	1/	27	7	917
1945	627	46	23	58	60	19	1/	3	32	7	874
1946	663	67	36	48	35	25	1/	8	39	15	934
1947	567	159	106	47	44	13	1/	6	44	32	1,017
1948	595	162	130	40	53	13	1/	7	46	36	1,081
1949	428	220	103	26	51	12	---	8	73	53	974
1950	590	213	109	33	66	12	---	24	60	70	1,178
1951	665	194	61	28	38	12	---	12	57	84	1,151
1952	536	209	51	36	41	11	---	11	50	87	1,033
1953	536	242	51	34	39	10	---	13	69	93	1,086
1954	498	209	48	23	38	8	---	16	60	116	1,017
1955	504	226	51	33	63	12	---	24	89	123	1,125
1956	513	194	51	32	73	11	---	20	67	146	1,107
1957	437	191	48	33	79	11	---	13	93	128	1,032
1958	427	158	41	30	64	10	---	12	81	111	934
1959	448	184	46	21	83	9	---	13	35	84	2/924
1960 3/	354	171	36	52	87	15	---	9	21	85	2/830

1/ Less than 500,000 pounds. 2/ Excludes fats and oils used in fatty acids, many of which are used in drying oil products. 3/ Preliminary. Totals computed from unrounded numbers.

Table 12.--Percentage distribution of fats and oils used in drying oil products, by kind of oil, 1925-60

Year	Linseed oil	Soybean oil	Tung oil	Fish oil	Castor oil	Oiticica oil	Perilla oil	Other primary fats and oils	Secondary fatty materials	Tall oil	Total
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Average											
1925-29	85.7	.5	10.7	2.3	.2	---	.6	---	---	---	100.0
1930-34	74.0	2.1	16.5	3.7	.3	---	2.9	.5	---	---	100.0
1935-39	66.4	2.8	15.2	5.0	.9	.8	8.1	.8	---	---	100.0
1940	72.4	5.7	8.3	5.8	3.1	1.8	2.4	.5	---	---	100.0
1941	74.8	5.7	6.4	5.2	4.3	2.5	.8	.3	---	---	100.0
1942	84.2	3.4	1.2	3.3	6.4	.9	.3	.3	---	---	100.0
1943	85.1	4.4	1.3	4.1	2.5	.4	.2	.1	1.7	.2	100.0
1944	75.0	4.0	1.1	5.2	9.8	1.2	---	---	2.9	.8	100.0
1945	71.7	5.2	2.6	6.6	6.9	2.2	---	.3	3.7	.8	100.0
1946	71.0	7.1	3.8	5.1	3.7	2.6	---	.9	4.2	1.6	100.0
1947	55.8	15.6	10.4	4.6	4.3	1.3	---	.6	4.3	3.1	100.0
1948	55.0	15.0	12.0	3.7	4.9	1.2	---	.6	4.3	3.3	100.0
1949	43.9	22.6	10.6	2.7	5.2	1.2	---	.8	7.5	5.5	100.0
1950	49.5	17.9	9.1	2.8	5.5	1.0	---	2.0	6.4	5.8	100.0
1951	57.8	16.9	5.6	2.4	3.3	1.0	---	.7	5.0	7.3	100.0
1952	51.9	20.3	4.9	3.5	4.0	1.1	---	1.1	4.8	8.4	100.0
1953	49.3	22.3	4.7	3.1	3.6	.9	---	1.2	6.3	8.6	100.0
1954	48.9	20.6	4.7	2.3	3.7	.8	---	1.6	5.9	11.5	100.0
1955	44.9	20.1	4.5	2.9	5.6	1.1	---	2.1	7.9	10.9	100.0
1956	46.4	17.5	4.6	2.9	6.6	1.0	---	1.8	6.1	13.2	100.0
1957	42.8	18.6	4.2	3.2	7.1	1.1	---	1.3	9.1	12.6	100.0
1958	45.8	16.9	4.3	3.2	6.9	1.1	---	1.3	8.7	11.8	100.0
1959	48.5	19.9	5.0	2.3	9.0	1.0	---	1.4	3.8	9.1	100.0
1960 1/	42.7	20.6	4.3	6.3	10.5	1.8	---	1.1	2.5	10.2	100.0

1/ Preliminary.

TRENDS IN SOYBEAN ACREAGE AND PRODUCTION, 1924-60

By

George W. Kromer

The rapid growth in soybean acreage and production in the United States, especially within the last 20 years, has been one of the outstanding developments in the recent history of American agriculture. Soybeans have moved up from obscurity in the prewar era to rank fifth currently among cash crops in this country. It is in first place among the oilseed crops of the Western Hemisphere. The value of the U. S. crop has increased a hundredfold in 30 years, up from a $10 million crop, in to the billion dollar class.

Soybean acreage planted for all purposes has risen sharply to a record 26.4 million indicated for 1961 from 1.5 million acres in the mid-1920's. Because of the uptrend in yields per acre, soybean production has shown an even greater growth, increasing to about 600 million from about 5 million bushels during the same 35-year span (table 13).

Many developments have contributed to the sharp uptrend in soybean acreage and production, but several stand out predominantly. One of them is the rapid expansion in market outlets for soybean oil and meal.

No attempt has been made to rank, in order of importance, the major factors responsible for this expansion. They all have contributed in some way to the rapid growth of soybean output and acreage in the United States.

New varieties of soybeans, better suited to both new and old production areas, have resulted in a marked increase in yields, and widened the production area within which competitive returns could be obtained. Relative returns from soybeans have improved mainly by the reduction in costs through mechanization, and the increase in acre-returns from higher yields.

Another major factor playing an important role has been the increase in tractor farming (mechanization). A rapid increase in the use of tractors and the downward trend in horse and mule numbers has reduced the requirements of grain feed for work stock. Farmers turned to soybeans when another crop was needed to boost their income above the dwindling market for oats. In some sections of the country, especially in the Corn Belt, acreage formerly in oats and hay has been shifted to soybeans.

Soybeans Grown Mainly for Forage Until 1941

Up to 1941, over half of the soybean acreage was for hay, grazing, or green manure (table 13). The soil-building program of the AAA encouraged the use of soybeans as a green manure crop. Furthermore, because soybeans could be planted late, they were used during the 1930's as an emergency forage crop to take the place of drought-stricken corn and small grain. The peak acreage harvested for hay, grazed, or plowed under was 7 million acres in 1940. Today this acreage is of minor importance, consisting of less than a million acres or a mere 4 percent of the 24 million acres devoted to soybeans in 1960.

Table 13.--Soybeans: Acreage, yield and Production, U. S., 1924-61

Year	Acres planted			Acres harvested		Grazed or plowed under	Yield per acre harvested		Production	
	Grown alone	Inter-planted 1/	Equiva-lent solid 2/	For beans	For hay		For beans	For hay	Beans	Hay
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Tons	1,000 bushels	1,000 tons
1924	1,567	417	1,782	448	1,147	187	11.0	1.13	4,947	1,299
1925	1,539	476	1,785	415	1,175	195	11.7	1.01	4,875	1,185
1926	1,871	502	2,127	466	1,431	230	11.2	1.18	5,239	1,687
1927	2,057	571	2,350	568	1,556	226	12.2	1.18	6,938	1,837
1928	2,154	556	2,439	579	1,609	251	13.6	1.23	7,880	1,974
1929	2,429	743	2,807	708	1,774	325	13.3	1.16	9,438	2,051
1930	3,072	786	3,473	1,074	2,062	337	13.0	.94	13,929	1,938
1931	3,835	909	4,304	1,141	2,772	391	15.1	1.26	17,260	3,479
1932	3,704	893	4,165	1,001	2,738	426	15.1	1.25	15,158	3,433
1933	3,537	813	3,957	1,044	2,506	407	12.9	1.16	13,509	2,917
1934	5,764	858	6,207	1,556	4,227	424	14.9	1.08	23,157	4,545
1935	6,966	1,028	7,503	2,915	4,044	544	16.8	1.34	48,901	5,422
1936	6,127	2,115	7,183	2,359	3,116	1,708	14.3	.96	33,721	3,002
1937	6,332	2,261	7,464	2,586	3,469	1,409	17.9	1.36	46,164	4,731
1938	7,318	2,541	8,587	3,035	3,724	1,828	20.4	1.43	61,906	5,335
1939	9,565	2,710	10,920	4,315	4,590	2,015	20.9	1.48	90,141	6,772
1940	10,487	2,589	11,782	4,807	4,819	2,156	16.2	1.34	78,045	6,450
1941	10,068	2,555	11,345	5,889	3,546	1,910	18.2	1.30	107,197	4,616
1942	13,696	2,426	14,912	9,894	2,621	2,397	19.0	1.36	187,524	3,555
1943	14,191	2,475	15,428	10,397	3,177	1,854	18.3	1.21	190,133	3,837
1944	13,118	1,861	14,050	10,245	2,577	1,228	18.8	1.18	192,121	3,040
1945	13,056	1,505	13,807	10,740	1,940	1,127	18.0	1.26	193,167	2,451
1946	11,706	1,458	12,434	9,932	1,499	1,003	20.5	1.28	203,395	1,912
1947	13,052	1,408	13,755	11,411	1,292	1,052	16.3	1.22	186,451	1,574
1948	11,987	1,259	12,617	10,682	1,111	824	21.3	1.30	227,217	1,446
1949	11,872	1,165	12,456	10,482	1,130	844	22.3	1.32	234,194	1,488
1950	15,048	1,184	15,640	13,807	963	870	21.7	1.31	299,249	1,260
1951	15,176	955	15,655	13,615	893	1,147	20.8	1.24	283,777	1,110
1952	15,958	831	16,374	14,435	1,085	854	20.7	1.10	298,839	1,191
1953	16,394	653	16,719	14,829	1,037	853	18.2	1.09	269,169	1,134
1954	18,541	663	18,872	17,047	876	1,103	20.0	1.04	341,075	913
1955	19,658	603	19,959	18,620	711	628	20.1	1.28	373,522	910
1956	21,671	578	21,960	20,642	559	759	21.8	1.28	449,446	717
1957	21,912	475	22,149	20,826	489	834	23.2	1.28	483,715	628
1958	25,037	465	25,270	23,900	532	838	24.3	1.43	579,713	760
1959	23,193	428	23,407	22,487	424	496	23.7	1.42	533,175	602
1960	24,275	375	24,463	23,516	521	426	23.8	1.44	558,778	751
1961 3/	(26,426)			(25,600)			(23.4)		(600,000)	

1/ Grown with other crops.
2/ Acreage grown alone, plus one half the interplanted acres
3/ March 1 planting intentions.

Up to 1935 soybeans harvested for beans were used mainly for seed or for feed by livestock farmers. The situation in the early years resulted not only from the lack of processing demand but also from the fact that acreage grown for forage constituted a large part of the total soybean acreage. Beginning in 1935 soybeans have been grown predominantly for the market (table 14). In 1960, soybean crushers are expected to utilize about 72 percent of the crop and bean exporters about 25 percent. The remainder is used mainly as planting seed for the next crop although small quantities are fed to livestock. The proportion of the soybean crop consumed by U. S. processors has declined in recent years because of the sharp uptrend in exports of beans.

The Corn Belt historically has been the main production area for soybeans and is likely to continue so. However, rapid acreage increases during the last decade in the Lake States and Delta States have reduced the relative importance of the Corn Belt States.1/ The successful invasion of soybeans in the mature farming economy of the Corn Belt is amazing in that it represented the large-scale introduction of a new cash crop into the well-established cropping systems of that area of the country.

World War II Demand Touched Off Soybean Acreage Expansion in 1940's

Before World War II the United States was a net importer of oilseeds, fats, and oils for both food and nonfood uses as well as livestock feed. The hostilities cut off many of our Far Eastern supplies while rising U. S. incomes increased the demand for meat and other livestock products. This resulted in a greater demand for protein supplies to feed the expanding livestock numbers. Feed demand was boosted further by the development of the mixed feed industry. The demand for all fats and oils was strengthened because of the need to replace imported fats and oils, the greater use of shortening, and the increased use of margarine as a replacement for butter. These heavy wartime demands, together with higher Government price supports, brought about a rapid rise in soybean acreage for beans and production during this period.

1/ For the sake of simplicity and convenience in analyzing trends, the totals or averages for selected groups of States in each region are used. These States represent the great bulk of soybean production in the respective regions. The groups of States are as follows: North Central, or Corn Belt--Illinois, Iowa, Indiana, Ohio, and Missouri; Lake States--Minnesota, Wisconsin, and Michigan; Plains States--Kansas, Nebraska, South Dakota, and North Dakota; Delta States--Arkansas, Mississippi, and Louisiana; Atlantic States--North Carolina, South Carolina, Virginia, Maryland, and Delaware.

Table 14.--Soybeans: Supply, disposition, and price, 1924-60

Year beginning October	Supply					Disposition						Price per bushel		Production of			
		Stocks, Oct. 1 1/						Used for seed						Oil		Meal	
	Production	On farms	Off farms	Total	Total supply	Exports	Crushings 2/	Total	Per acre planted	Feed 3/	Residual 4/	Season average received by farmers 5/	Support	Total	Per bushel crushed 6/	Total	Per bushel crushed 6/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Lb.	Mil. bu.	Mil. bu.	Dol.	Dol.	Mil. lb.	Lb.	1,000 tons	Lb.
1924	4.9	---	7/	7/	5.0	---	0.3	1.9	---	1.2	1.6	2.50	---	2	7.4	8	49.5
1925	4.9	---	7/	7/	4.9	---	.4	2.3	64	1.2	1.0	2.34	---	3	7.5	9	49.0
1926	5.2	---	7/	7/	5.3	---	.3	2.5	65	1.3	1.2	2.00	---	3	7.9	8	49.6
1927	6.9	---	7/	7/	7.0	---	.6	2.7	64	1.6	2.1	1.80	---	4	7.8	14	49.0
1928	7.9	---	7/	7/	8.0	---	.9	3.0	66	1.5	2.5	1.86	---	7	8.3	22	48.8
1929	9.4	---	0.1	0.1	9.6	---	1.7	3.8	64	1.7	2.3	1.86	---	13	8.1	41	48.9
1930	13.9	---	.1	.1	14.1	---	4.1	4.7	65	2.8	2.0	1.34	---	35	8.5	99	48.5
1931	17.3	---	.5	.5	17.8	8/2.2	4.7	4.6	66	2.9	3.3	.48	---	40	8.5	115	48.6
1932	15.2	---	.1	.1	15.3	8/2.5	3.5	4.5	67	2.3	2.5	.53	---	29	8.4	84	48.6
1933	13.5	---	7/	7/	13.6	8/ 7/	3.1	7.6	68	2.1	.8	.92	---	26	8.6	74	48.4
1934	23.2	---	7/	7/	23.2	8/ 7/	9.1	10.1	74	2.0	1.7	.96	---	78	8.6	220	48.4
1935	48.9	---	.3	.3	49.2	8/3.5	25.2	8.9	80	3.9	7.3	.71	---	209	8.3	613	48.7
1936	33.7	---	.4	.4	34.1	7/	20.6	9.5	74	2.7	1.0	1.25	---	184	8.9	496	48.1
1937	46.2	---	.3	.3	46.5	1.4	30.3	10.9	77	3.3	.3	.84	---	279	9.2	724	47.8
1938	61.9	---	.3	.3	62.2	4.4	44.6	14.7	76	4.6	-7.1	.66	---	416	9.3	1,064	47.7
1939	90.1	---	1.0	1.0	91.1	11.0	56.7	16.0	81	5.4	1.6	.80	---	533	9.4	1,349	47.6
1940	78.0	---	.4	.4	78.4	.3	64.1	15.1	81	5.0	-6.8	.89	---	564	8.8	1,543	48.2
1941	107.2	---	.7	.7	107.9	.5	77.1	20.4	80	3.9	----	1.55	1.05	707	9.2	1,845	47.8
1942	187.5	3.1	2.9	6.0	193.5	.9	133.5	21.0	82	6.0	19.6	9/1.60	1.60	1,206	9.0	3,200	48.0
1943	190.1	4.6	8.0	12.5	202.7	1.0	142.3	19.8	82	5.5	19.9	9/1.81	1.80	1,219	8.6	3,446	48.4
1944	192.1	4.6	9.5	14.2	206.3	5.1	153.4	18.9	84	3.6	17.6	9/2.05	2.04	1,347	8.8	3,699	48.2
1945	193.2	2.9	4.8	7.7	200.9	2.9	159.5	16.7	82	3.7	13.7	2.08	2.04	1,415	8.9	3,837	48.1
1946	203.4	2.1	2.2	4.4	207.8	10/3.8	170.2	17.5	81	2.6	8.3	2.57	2.04	1,531	9.0	4,086	48.0
1947	186.5	2.3	3.1	5.4	191.8	10/2.9	161.4	16.1	76	2.5	6.3	3.33	2.04	1,534	9.5	3,833	47.5
1948	227.2	1.9	.7	2.6	229.8	23.0	183.7	15.9	76	2.8	1.2	9/2.27	2.18	1,807	9.8	4,330	47.1
1949	234.2	2.2	1.0	3.2	237.4	13.1	195.3	18.9	77	2.5	4.7	9/2.16	2.11	1,937	9.9	4,586	47.0
1950	299.2	1.2	1.7	2.9	302.1	27.8	252.0	19.0	72	2.3	-3.2	9/2.47	2.06	2,454	9.7	5,897	46.8
1951	283.8	2.7	1.5	4.2	287.9	17.0	244.4	19.8	73	2.0	1.1	9/2.73	2.45	2,444	10.0	5,704	46.7
1952	298.8	2.0	1.6	3.6	302.4	31.9	234.4	20.7	72	1.8	3.5	9/2.72	2.56	2,536	10.8	5,551	47.4
1953	269.2	5.8	4.4	10.1	279.3	39.7	213.2	22.9	74	1.4	.8	9/2.72	2.56	2,350	11.0	5,051	47.4
1954	341.1	.5	.8	1.3	342.4	60.6	249.0	23.4	73	1.6	-2.1	9/2.46	2.22	2,711	10.9	5,705	45.8
1955	373.5	3.9	6.0	9.9	383.5	67.5	283.1	26.1	70	1.7	1.4	9/2.22	2.04	3,143	11.1	6,546	46.2
1956	449.4	2.0	1.7	3.7	453.2	85.4	315.9	26.2	71	1.7	14.1	9/2.18	2.15	3,431	10.9	7,510	47.5
1957	483.7	3.6	6.3	9.9	493.6	85.5	353.8	29.4	71	1.5	2.3	9/2.07	2.09	3,800	10.7	8,284	46.8
1958	579.7	2.2	18.9	21.1	600.8	110.1	401.2	27.2	70	1.9	-1.7	9/2.00	2.09	4,251	10.6	9,490	47.3
1959 11/	533.2	17.1	45.0	62.1	595.3	141.1	393.2	29.1	71	1.5	7.1	9/1.96	1.85	4,329	11.0	9,127	46.5
1960 11/	558.8	3.4	19.8	23.2	582.0	12/141	12/405	31.4		1.5		9/2.21	1.85				
1961													2.30				

1/ From 1924 through 1941, stock data are at crushing mills only as reported by the Bureau of the Census. Beginning with 1942, data include stocks on farms, at processing plants, commercial stocks at terminals, CCC stocks in transit to ports, and stocks in interior mills, elevators, and warehouses.

2/ Crushings as reported by Bureau of the Census. Some new-crop soybeans are crushed prior to October 1. These affect the size of the residual item.

3/ Fed to livestock on farms where grown.

4/ Includes cleaning and other losses, year-to-year changes in volume of soybeans crushed prior to October 1, and other statistical discrepancies.

5/ Season average price in each State for the marketing year weighted by quantities sold.

6/ Computed from unrounded data.

7/ Less than 50,000 bushels.

8/ Based on inspections for export by Federal licensed inspectors, first reported in October 1931. Not separately classified by Bureau of the Census prior to January 1, 1937.

9/ Includes an allowance for unredeemed loans.

10/ Includes exports for civilian feeding abroad by the military forces.

11/ Preliminary.

12/ Partly estimated.

Conditions were ripe for major expansion in soybean acreage by 1940. Variety adaptation, mechanization, marketing, processing technology, and slowly accumulating experience on the part of farmers had all reached a critical state. The advent of World War II with its heavy requirements for all fats and oils provided the necessary stimulus for the expansion of soybean acreage.

Soybean acres planted for all purposes increased from 10.1 million acres in 1941 to a peak of 14.2 million in 1943, averaging 12.8 million for the 1941-45 war years (table 13). In the immediate postwar period acreage dropped slightly, averaging about 12.2 million during 1946-49. Because of increasing yields per acre, however, output of soybeans on the smaller acreage was 22 percent greater than during World War II.

Great Expansion of Soybean Acreage During 1950's

Although soybean acreage and production trended upward during 1924-1950, the period beginning with 1950 brought the greatest expansion in soybean acreage. Development of new varieties of soybeans in the 1950's enabled this crop to compete more effectively with others in the cropping system. Thus it increased in importance in the farm economy, both in the northern areas of the Midwest, and in the southern States.

Soybean acreage planted for all purposes jumped from about 12 million acres in 1949 to 15 million in 1950. Acreage then showed somewhat smaller increases each year thereafter reaching 25 million in 1958. Soybean plantings then dropped to the 23 to 24 million acre level in 1959-60. But farmers this year indicated they intend to plant a record 26.4 million acres to soybeans in 1961.

In 1950, and again in every year from 1954 to the present, acreage allotments have been in effect for cotton and wheat, and on corn from 1954 through 1958. Most cotton and wheat growers complied with their acreage allotments and marketing quotas during these years. But in the commercial corn-growing areas, generally less than half of the farmers complied with their corn allotments. Corn allotments were taken off in 1959.

Other feed grains (grain sorghums, oats, barley, and rye) and other nonbasic crops (such as soybeans) have not been controlled by acreage allotments or marketing quotas. Furthermore, there have been no cross compliance requirements to restrict the diversion of much of the released land from cotton and wheat to the production of feed grains other than corn. These programs greatly benefitted soybean acreage. Acreage restrictions imposed on the 1950 crops resulted in a reduction of corn and wheat acreage in the Corn Belt and an increase in soybean and hay acreage (table 15). In the South, cotton and wheat acreage dropped sharply whereas soybean and corn acreage increased slightly.

Table 15.--Soybeans and other selected crops: Harvested acreages and their changes, Corn Belt, South, and U. S., selected years, 1949-1960

Crop and area	1949	Change in acreage from 1949 through				Percentage change 1949-60
		1950 1/	1953 2/	1957 3/	1960 4/	
	Million acres	Million acres	Million acres	Million acres	Million acres	Percent
Corn Belt 5/						
Corn	33.2	-3.4	-0.4	-3.6	+2.8	+8
Hay	13.0	+1.7	+.8	-.1	-1.0	-8
Oats	14.1	.0	-1.9	-3.1	-5.9	-42
Soybeans	7.8	+2.0	+2.4	+5.2	+6.0	+77
Wheat	8.1	-1.4	-.2	-1.8	-2.2	-27
Total	76.2	-1.7	+.7	-3.4	-.3	0
South 6/						
Corn	16.9	+1.2	-3.0	-4.8	-5.6	-33
Cotton	23.3	-8.2	-3.5	-12.0	-10.8	-46
Hay	10.4	-.6	-.4	-1.3	-1.7	-16
Oats	3.3	+.1	+.7	+1.6	-.4	-12
Soybeans	1.0	+.6	+.8	+2.3	+4.2	+420
Wheat	14.0	-6.1	-4.2	-7.0	-4.6	-33
Total	68.9	-13.0	-9.6	-21.2	-18.9	-27
United States						
Corn	85.6	-3.8	-5.1	-13.0	-3.5	-4
Cotton	27.4	-9.6	-3.1	-13.9	-12.1	-44
Hay, all	72.8	+2.3	+2.2	+.6	-3.5	-5
Oats	37.8	+1.5	-.3	-3.1	-10.7	-28
Soybeans	10.5	+3.3	+4.3	+10.3	+13.0	+124
Wheat	75.9	-14.3	-8.1	-32.1	-23.3	-31
Total	310.0	-20.6	-10.1	-51.2	-40.1	-13

1/ Acreage restrictions on corn, cotton, and wheat.
2/ No acreage controls.
3/ Acreage restrictions on corn, cotton, and wheat; Soil Bank Program in effect.
4/ Acreage controls on cotton and wheat but not corn. Soil Bank Program in effect.
5/ Illinois, Iowa, Indiana, Ohio, and Missouri.
6/ Southeastern States plus Mississippi, Tennessee, Louisiana, Arkansas, Texas, and Oklahoma.

Removal of planting restrictions during 1951-53 generally brought a return to former acreage patterns in the Corn Belt except for soybeans, which continued to increase, and for oats, which declined.

The reimposition of acreage controls in 1954 brought another sharp decline in wheat and cotton and a small drop in corn acreage. Again soybeans gained. By the 1956 crop year practically all crops in the Corn Belt and the South, excepting soybeans, were losing acreage. This decline mainly reflected the use of the Soil Bank Program which encouraged farmers to take millions of acres out of cultivation.

Corn, cotton, and wheat acreage increased some during 1958-60, whereas soybean acreage, after reaching a record in 1958, declined slightly in 1959 and 1960.

For the country as a whole, the soybean crop was the only one among the 6 shown in table 15 which registered a gain in acreage during 1949-60--soybean acreage increased 124 percent during the period. Acreage of all other crops shown in the table decreased--in this same period cotton 44 percent, wheat 31 percent, oats 28 percent, all hay 5 percent, and corn 4 percent.

Rapid Expansion of Soybean Acreage in Other Areas Reduced Relative Importance of Corn Belt

The earlier trend toward concentration of soybean acreage in the North Central area continued through World War II. Since the end of the war the Corn Belt States have continued to be the major production area for soybeans, but rapid increases in acreage in other sections of the country have reduced the relative importance of the Corn Belt.

During 1925-29 about 50 percent of the total acreage planted to soybeans in the U. S. was in the Corn Belt States (table 16). After 1929 this concentration became more pronounced. Soybean acreage in the Corn Belt States reached a record 75 percent during 1944 and 1945. A series of recurring droughts during the 1930's partly accounts for increased plantings of soybean after previous plantings of corn or other grains had been ruined by dry weather. Also in the 1930's the Government programs played a role in expanding soybean acreage by restricting corn acreage.

After World War II the proportion of soybean acreage situated in the Corn Belt declined rather steadily from 75 percent in 1945 to 58 percent in the last 2 years, even though there was a continuing upward trend in total acreage in these States. The Delta and the Lake States were the areas outside the Corn Belt that showed significant increases in soybean acreage and production in the postwar years, especially in the 1950's. (See cover chart.)

Table 16.--Soybeans: Acreage planted for all purposes, by selected groups of States, averages 1925-29, 1930-34, 1935-39 and annual 1940-60

Period or year	United States		Corn Belt States 1/		Lake States 2/		Plains States 3/		Delta States 4/		Atlantic States 5/		All other States 6/	
	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.	1,000 acres	Pct.
Average														
1925-29	2,010	100	1,007	50	27	1	13	1	156	8	337	17	471	23
1930-34	3,982	100	2,561	64	142	4	48	1	255	6	414	11	563	14
1935-39	7,262	100	5,103	70	316	4	45	1	520	7	502	7	775	11
1940	10,487	100	7,494	71	653	6	102	1	647	6	633	6	958	10
1941	10,068	100	6,813	68	587	6	121	1	814	8	675	7	1,058	10
1942	13,696	100	9,586	70	842	6	369	3	925	7	838	6	1,136	8
1943	14,191	100	9,894	70	585	4	435	3	1,023	7	973	7	1,281	9
1944	13,118	100	9,863	75	595	5	243	2	675	5	719	5	1,023	8
1945	13,056	100	9,783	75	761	6	300	2	676	5	681	5	855	7
1946	11,706	100	8,408	72	885	8	279	2	727	6	655	6	752	6
1947	13,052	100	9,302	71	1,187	9	348	3	749	6	728	5	738	6
1948	11,987	100	8,441	70	1,044	9	266	2	739	6	748	6	749	7
1949	11,872	100	8,294	70	931	8	346	3	729	6	767	6	805	7
1950	15,048	100	10,194	68	1,351	9	575	4	1,214	8	872	6	842	5
1951	15,176	100	9,834	65	1,326	9	649	4	1,372	9	938	6	1,057	7
1952	15,958	100	9,938	62	1,358	9	913	5	1,680	11	947	6	1,122	7
1953	16,394	100	10,656	65	1,583	10	819	5	1,435	9	976	6	925	5
1954	18,541	100	11,528	62	2,221	12	840	5	1,845	10	1,117	6	990	5
1955	19,658	100	11,934	61	2,521	13	909	4	2,131	11	1,175	6	988	5
1956	21,671	100	12,642	58	3,000	14	1,000	4	2,575	12	1,450	7	1,004	5
1957	21,912	100	13,305	61	3,055	14	781	4	2,309	10	1,485	7	977	4
1958	25,037	100	14,389	57	3,541	14	1,187	5	3,186	13	1,584	6	1,150	5
1959	23,193	100	13,367	58	2,556	11	956	4	3,530	15	1,559	7	1,225	5
1960	24,275	100	13,973	58	2,438	10	1,028	4	3,602	15	1,869	7	1,365	6
1961 7/	26,426	100	15,215	58	2,655	10	1,200	5	3,816	14	2,067	8	1,473	5

1/ Illinois, Iowa, Indiana, Ohio, and Missouri.

2/ Minnesota, Wisconsin, and Michigan.

3/ Kansas, Nebraska, South Dakota, and North Dakota.

4/ Arkansas, Mississippi, and Louisiana.

5/ North Carolina, South Carolina, Virginia, Maryland, and Delaware.

6/ Includes New York, New Jersey, Pennsylvania, West Virginia, Georgia, Florida, Kentucky, Tennessee, Alabama, Oklahoma, and Texas.

7/ March 1, 1961 planting intentions.

Table 17.--Soybeans: Acreage harvested for beans, by selected groups of States, averages 1925-29, 1930-34, and 1935-39, and annual 1940-60

Period or year	United States	Corn Belt	Lake States	Plains States	Delta States	Atlantic States	All other States
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1925-29	547	337	4	4	38	125	39
1930-34	1,163	877	9	10	45	168	54
1935-39	3,042	2,604	43	7	97	217	72
1940	4,807	4,097	155	31	117	294	113
1941	5,889	4,938	217	69	203	327	135
1942	9,894	7,898	484	269	480	482	281
1943	10,397	8,482	410	345	428	441	291
1944	10,245	8,697	412	217	332	349	238
1945	10,740	8,933	625	270	315	385	212
1946	9,932	7,863	748	246	417	387	271
1947	11,411	8,798	1,065	318	428	463	339
1948	10,682	8,080	983	237	480	525	377
1949	10,482	7,834	851	328	499	550	420
1950	13,807	9,870	1,260	558	979	654	486
1951	13,615	9,434	1,245	547	1,080	713	596
1952	14,435	9,589	1,294	842	1,391	714	605
1953	14,829	10,241	1,517	699	1,071	748	553
1954	17,047	11,160	2,174	698	1,550	866	599
1955	18.620	11,721	2,469	846	1,931	977	676
1956	20,642	12,413	2,912	908	2,376	1,314	719
1957	20,826	13,055	2,886	726	2,117	1,341	701
1958	23,900	14,024	3,467	1,151	2,956	1,439	863
1959	22,487	13,219	2,513	929	3,369	1,460	997
1960	23,516	13,818	2,402	1,011	3,437	1,749	1,099

Table 18.--Soybeans harvested for beans: Acreage and production in five Corn Belt States and in all other States, as percentages of the totals for the U. S., 1924-60

Year	Acreage		Production	
	Corn Belt States	All other States	Corn Belt States	All other States
	Percent	Percent	Percent	Percent
1924	58	42	55	45
1925	52	48	52	48
1926	56	44	58	42
1927	63	37	63	37
1928	65	35	70	30
1929	67	33	73	27
1930	74	26	83	17
1931	72	28	79	21
1932	72	28	83	17
1933	74	26	80	20
1934	82	18	88	12
1935	89	11	93	7
1936	82	18	88	12
1937	83	17	89	11
1938	84	16	91	9
1939	87	13	93	7
1940	85	15	88	12
1941	84	16	89	11
1942	80	20	86	14
1943	82	18	89	11
1944	85	15	89	11
1945	83	17	87	13
1946	79	21	84	16
1947	77	23	80	20
1948	76	24	80	20
1949	75	25	80	20
1950	71	29	76	24
1951	69	31	75	25
1952	66	34	74	26
1953	69	31	74	26
1954	65	35	72	28
1955	63	37	67	33
1956	60	40	67	33
1957	63	37	67	33
1958	59	41	65	35
1959	59	41	63	37
1960	59	41	62	38

The greatest expansion in soybean acreage outside the Corn Belt has occurred in the Delta States. Plantings during 1946-49 were relatively stable at about 735,000 acres, comprising only 6 percent of the total U. S. acreage. The acreage then jumped to 1.2 million in 1950 and generally trended upward thereafter to 3.8 million or 15 percent of the total soybean acreage indicated for 1961.

Soybean plantings in the Lake States during 1946-49 were generally stable at around a million acres, accounting for 8 to 9 percent of the total U. S. acreage. Acreage increased to 1.4 million in 1950 and trended upward to a peak of 3.5 million in 1958, 14 percent of the total. Acreage since 1958 has varied between 2.4 and 2.7 million.

Acreage in the Atlantic States and Plains States has also shown a slow steady longrun uptrend but on a scale somewhat smaller than in other areas.

New varieties of soybeans better adapted to climatic conditions of new producing areas has been an important factor in the expansion of soybean growing in the Delta and Lake States, as well as in other sections of the country.

The great expansion of soybeans, especially in the Corn Belt, over the years is also associated with the increase in tractor farming. With the rapid increase in use of tractors and decline in horses and mules came a drop in demand for oats, corn, hay, and pasture. Soybeans were available when a new crop was needed to boost the farmers' income above the dwindling market for oats. A tractor-equipped farm can handle more acres of row crops but the overhead costs are greater. Farmers needed to turn to a high income-producing cash crop, such as soybeans, to meet higher overhead costs. Those who were equipped to handle small grains and row crops were able to shift readily to soybeans without additional investment in farm equipment.

Soybean Yields Per Acre Show Longrun Uptrend

The yield of soybeans per acre harvested for beans in the U. S. has shown a steady upward trend from an average of 12.6 bushels in 1925-29 to 18.5 bushels in 1935-39 (table 19). This prewar uptrend resulted both from an increasing proportion of total acreage planted in good seed-producing varieties and from improvement of these varieties. Important too was replacement of binders and threshers by combine harvesters as these machines recovered a larger percentage of the crop.

The upward trend in yields per acre was temporarily halted during World War II, as the rapid expansion of acreage brought soybeans into new areas for which the available varieties were not so well suited, and also because soybeans were grown by many farmers who lacked experience with the crop.

After the end of World War II the uptrend in soybean yields was resumed--yields increased from 16.3 bushels per acre in 1947 to a record 24.3 bushels in 1958. The principal influences in the upward trend in soybean yield appear to have been improvement of varieties and mechanization of harvesting. Other

Table 19.--Soybeans: Yields per acre harvested for beans, by selected groups of states, averages 1925-29, 1930-34, and 1935-39, and annual 1940-60

Period or year	United States	Corn Belt	Lake States	Plains States	Delta States	Atlantic States	All other States
	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels
1925-29	12.6	13.3	11.5	9.8	9.5	13.1	8.1
1930-34	14.3	15.6	11.3	7.4	9.4	10.9	7.6
1935-39	18.5	19.6	15.6	8.1	10.6	12.1	9.0
1940	16.2	16.8	16.1	12.3	11.5	12.5	11.2
1941	18.2	19.3	15.3	11.4	13.2	10.6	11.6
1942	19.0	20.3	13.3	12.2	14.2	14.0	13.1
1943	18.3	19.9	14.4	10.2	10.4	9.3	11.7
1944	18.8	19.6	15.6	14.1	14.5	11.3	13.2
1945	18.0	18.8	15.0	10.7	15.1	13.5	14.6
1946	20.5	21.7	17.0	12.2	17.4	14.1	17.1
1947	16.3	17.0	15.1	9.6	11.6	14.3	16.0
1948	21.3	22.6	17.9	16.1	18.9	14.0	18.9
1949	22.3	24.0	17.8	14.6	19.1	15.8	18.4
1950	21.7	23.1	15.9	17.3	22.6	16.2	18.8
1951	20.8	22.6	17.7	15.2	17.2	16.3	17.0
1952	20.7	23.0	18.9	13.4	15.1	16.3	16.8
1953	18.2	19.4	20.2	10.4	11.5	15.4	15.2
1954	20.0	22.1	21.3	14.1	11.3	14.9	13.5
1955	20.1	21.4	19.4	11.1	18.5	17.5	18.1
1956	21.8	24.3	19.9	10.6	17.3	19.5	18.6
1957	23.2	24.9	21.4	17.5	22.1	18.2	19.6
1958	24.3	26.8	17.8	19.2	24.0	20.8	22.6
1959	23.7	25.3	19.4	18.0	24.1	20.4	22.5
1960	23.8	25.2	19.9	20.8	22.7	22.2	22.5

Table 20.--Soybeans: Production from harvested acres for beans, by selected groups of States, averages 1925-29, 1930-34, and 1935-39, and annual 1940-60

Period or year	United States	Corn Belt	Lake States	Plains States	Delta States	Atlantic States	All other States
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1925-29	6,874	4,474	46	39	360	1,640	315
1930-34	16,603	13,672	102	74	422	1,833	409
1935-39	56,167	51,141	669	57	1,031	2,620	650
1940	78,045	68,884	2,503	380	1,348	3,668	1,262
1941	107,197	95,406	3,315	784	2,670	3,452	1,570
1942	187,524	160,563	6,443	3,286	6,829	6,732	3,671
1943	190,133	168,743	5,908	3,522	4,452	4,096	3,412
1944	192,121	170,762	6,412	3,067	4,800	3,934	3,146
1945	193,167	167,868	9,370	2,896	4,745	5,193	3,095
1946	203,395	170,344	12,700	3,003	7,236	5,468	4,644
1947	186,451	149,931	16,040	3,054	5,392	6,606	5,428
1948	227,217	182,298	17,552	3,818	9,054	7,372	7,123
1949	234,194	188,215	15,186	4,803	9,549	8,708	7,733
1950	299,249	227,698	20,027	9,651	22,162	10,589	9,122
1951	283,777	213,133	22,021	8,324	18,529	11,643	10,127
1952	298,839	220,221	24,445	11,285	21,068	11,628	10,192
1953	269,169	199,041	30,589	7,305	12,331	11,510	8,393
1954	341,075	246,570	46,237	9,871	17,448	12,865	8,084
1955	373,522	251,080	47,945	9,398	35,736	17,123	12,240
1956	449,446	301,548	58,058	9,643	41,169	25,678	13,350
1957	483,715	324,540	61,713	12,676	46,684	24,359	13,743
1958	579,713	375,467	61,770	22,130	70,897	29,973	19,476
1959	533,175	334,326	48,825	16,738	81,112	29,737	22,437
1960	558,778	348,359	47,872	21,052	78,027	38,762	24,706

factors were experience with the crop, better management of soils, more timely operations and other improved practices, including other phases of mechanization than harvesting alone.

Variety improvement and mechanization have shown different influences on yields. Improved varieties of soybeans have resulted in marked increases in yield but its major impact has been through making available adapted varieties which enabled the crop to expand to new areas. Variety improvement widened the production areas within which competitive yields could be obtained. Mechanization of harvesting operations, on the other hand, has increased realized yields everywhere through the reduction of losses in harvesting. The influence of mechanization on timeliness of work performance and on better weed control has also had a general upward effect on yields. Other factors include such practices as the increased use of inoculation of planting seed, row planting, and improved cropping systems.

As shown in table 19, yields of soybeans per acre are considerably higher in the Corn Belt than in other areas of the U. S. While yields per acre have about doubled in most areas, the sharpest increase has occurred in the Delta States, where they rose from 9.5 bushels in 1925-29 to a record 24.0 bushels in 1958.

Demand For Soybeans Keeps Pace With Increased Output

The demand for soybeans and its products (soybean oil and meal) has kept pace with the sharp increases in production--there has never been a serious surplus of soybeans in the U. S. Soybeans are grown for a direct source of oil and protein meal. The supply of competitive cottonseed oil and lard is inelastic because these commodities are byproducts of the cotton and hog industry and, therefore, output cannot be adjusted in response to changing demand and price conditions.

The major factor in the sharp uptrend in the domestic fats and oils supply has been the increased availability of soybean oil, which considered separately has accounted for over 90 percent of the total increase in food fat supplies since the 1930's. During the past generation the supply of cottonseed oil has changed little, whereas there has been a marked increase in lard supplies and a drop in butter.

As was the case with soybean oil the largest single factor in the substantial growth in the domestic supply of high protein feeds has been the increased availability of soybean meal. The demand for high protein feeds has expanded along with the sharp growth in the mixed feed industry, reflecting the increase in poultry and livestock numbers as well as a heavier feeding rate of these feeds per animal.

Exports of soybeans and soybean oil are a relatively new development in the soybean industry, having really taken hold about a decade ago, and continues to grow rapidly as an outlet for these commodities. Over 40 percent of the 1959 soybean crop was shipped abroad--141 million bushels as beans and the equivalent of another 86 million bushels as soybean oil. The rise in soybean exports has been to dollar importing areas such as Western Europe, Japan, and Canada whereas increased U. S. soybean oil exports mainly reflect shipments to underdeveloped countries under the P. L. 480 program. Italy and Spain, which were formerly large takers of oil under Government programs, have now developed into dollar importing areas.

Demand for soybeans, soybean oil, and soybean meal will continue to increase both domestically and abroad. Long run prospects indicate that U. S. soybean production will continue upward to meet the expanding market outlets. Within the next 10 to 15 years soybean output probably will reach the billion-bushel mark.

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Growth Through Agricultural Progress

The issue dates for the Fats and Oils Situation are January, March, May, August, and November (Outlook issue). The August issue is scheduled for release on August 22.

Table 21.--Domestic disappearance of food and nonfood fats and oils, by end products, total and per person, year beginning October by quarters, with comparisons

Year and Quarter	Unit	Food							Nonfood				All products (fat content)
		Butter (actual weight)	Margarine (actual weight)	Lard (direct)	Baking and frying fats (shortening)	Salad and cooking oils 1/	Other edible 2/	Total (fat content)	Soap 3/	Drying oils 4/	Other 5/	Total	
1958-59													
Oct.-Dec:													
Total	Mil.lb.	387	408	471	523	---	400	2,036	209	227	587	1,023	3,059
Per person	Lb.	2.2	2.3	2.7	3.0	---	2.3	11.6	1.2	1.3	3.3	5.8	17.4
Jan.-Mar:													
Total	Mil.lb.	369	426	359	573	416	98	2,084	242	191	578	1,011	3,095
Per person	Lb.	2.1	2.4	2.0	3.3	2.4	.6	11.8	1.4	1.1	3.3	5.7	17.6
Apr.-June													
Total	Mil.lb.	351	368	373	531	510	73	2,065	241	245	655	1,147	3,207
Per person	Lb.	2.1	2.1	2.1	3.0	2.9	.4	11.7	1.4	1.4	3.7	6.5	18.2
July-Sept:													
Total	Mil.lb.	342	366	360	552	439	2	1,922	226	259	569	1,054	2,976
Per person	Lb.	1.9	2.1	2.0	3.1	2.5	---	10.8	1.3	1.5	3.2	5.9	16.8
Season:													
Total	Mil.lb.	1,449	1,568	1,564	2,179	1,365	573	8,107	917	922	2,390	4,230	12,336
Per person	Lb.	8.2	8.9	8.9	12.4	7.7	3.3	46.0	5.2	5.2	13.6	24.0	70.0
1959-60													
Oct.-Dec:													
Total	Mil.lb.	359	447	446	572	355	96	2,117	167	228	686	1,081	3,198
Per person	Lb.	2.0	2.5	2.5	3.2	2.0	.5	11.9	.9	1.3	3.9	6.1	18.0
Jan.-Mar:													
Total	Mil.lb.	348	446	335	568	417	105	2,063	221	185	650	1,057	3,120
Per person	Lb.	1.9	2.5	1.9	3.2	2.3	.6	11.5	1.2	1.0	3.6	5.9	17.4
Apr.-June:													
Total	Mil.lb.	338	393	329	575	456	92	2,041	235	199	665	1,099	3,140
Per person	Lb.	1.9	2.2	1.8	3.2	2.5	.5	11.4	1.3	1.1	3.7	6.1	17.5
July-Sept:													
Total	Mil.lb.	341	394	322	565	447	34	1,959	221	241	600	1,062	3,021
Per person	Lb.	1.9	2.2	1.8	3.1	2.5	.2	10.9	1.2	1.3	3.3	5.9	16.8
Season:													
Total	Mil.lb.	1,387	1,679	1,431	2,280	1,675	327	8,180	845	853	2,601	4,299	12,479
Per person	Lb.	7.7	9.4	8.0	12.7	9.3	1.8	45.6	4.7	4.8	14.5	24.0	69.6
1960-61 6/													
Oct.-Dec:													
Total	Mil.lb.	370	456	381	568	414	79	2,108	183	204	685	1,072	3,180
Per person	Lb.	2.0	2.5	2.1	3.1	2.3	.4	11.6	1.0	1.1	3.8	5.9	17.6
Jan.-Mar:													
Total	Mil.lb.	363	459	324	618	399	124	2,128	217	134	628	979	3,107
Per person	Lb.	2.0	2.5	1.8	3.4	2.2	.7	11.7	1.2	.7	3.5	5.4	17.1
Apr.-June:													
Total	Mil.lb.												
Per person	Lb.												
July-Sept:													
Total	Mil.lb.												
Per person	Lb.												
Season:													
Total	Mil.lb.												
Per person	Lb.												

1/ Not reported separately prior to 1959; included in "other edible" category.

2/ Mainly salads and cooking oils prior to January 1959. Includes all oils and fats (other than butter, lard, margarine and shortening) used in mayonnaise and salad dressing, bakery goods, and confectionery, commercial roasting and frying etc.

3/ Fat equivalent of soap used in synthetic rubber is included in "other industrial products". Adjusted for foreign trade and changes in stocks.

4/ Paints, varnishes, floor coverings, oilcloth, printing inks, core oils, synthetic resins, insulation, linings, packings, coated fabrics, caulking and other protective coatings.

5/ Includes use of fats and oils in chemicals, lubricants and greases, animal feeds; tin and terne plate, pharmaceuticals, leather, candles, synthetic organic detergents, toilet articles, and miscellaneous industrial products.

6/ Preliminary.

Computed from unrounded numbers.

Table 22.- Food fats and oils: Supply and disposition, 1955-60

Year beginning October	Production			Stocks		Domestic disappearance			Exports		
	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.	Oct. 1	Apr. 1	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
	Total 1/										
1955	6,023	4,527	10,550	960	1,135	4,165	3,608	7,773	1,683	1,296	2,979
1956	5,922	4,667	10,589	760	899	3,985	3,774	7,759	1,801	1,102	2,903
1957	5,728	4,821	10,549	694	970	4,139	3,913	8,052	1,314	1,281	2,595
1958	6,321	5,410	11,732	690	1,227	4,309	3,993	8,302	1,443	1,881	3,324
1959	6,867	5,605	12,476	734	1,383	4,302	4,154	8,456	1,898	1,979	3,877
1960	6,921			830	1,395	4,492			1,837		
	Butter (actual weight), except farm										
1955	652	766	1,418	295	88	710	671	1,380	150	94	244
1956	639	763	1,403	90	41	680	654	1,334	12	7	18
1957	661	739	1,400	145	106	689	676	1,365	12	24	36
1958	637	695	1,332	146	63	716	651	1,368	5	14	19
1959	662	720	1,382	93	65	676	645	1,321	16	5	22
1960	667			136	98	700			4		
	Lard, except farm										
1955	1,528	1,104	2,632	75	233	969	895	1,864	401	319	719
1956	1,337	1,089	2,426	123	119	1,030	861	1,891	311	279	590
1957	1,206	1,040	2,246	69	85	934	874	1,808	255	206	461
1958	1,298	1,216	2,514	48	132	926	935	1,861	288	320	608
1959	1,407	1,149	2,556	93	145	972	868	1,840	384	333	716
1960	1,206			92	141	872			285		
	Beef fats 2/										
1955	156	156	312	15	15	132	142	274	25	19	44
1956	164	157	321	10	24	141	161	302	9	5	14
1957	158	167	324	17	22	144	163	308	8	6	14
1958	179	164	343	25	30	165	160	326	5	12	18
1959	165	166	332	22	27	149	155	304	11	12	23
1960	186			27	26	182			6		
	Total edible vegetable oils 3/ 4/										
1955	3,687	2,501	6,188	575	800	2,381	1,925	4,306	1,081	840	1,920
1956	3,782	2,658	6,440	536	716	2,161	2,132	4,294	1,442	778	2,220
1957	3,703	2,875	6,579	463	756	2,412	2,245	4,657	998	1,000	1,998
1958	4,207	3,335	7,542	471	1,002	2,566	2,300	4,866	1,081	1,481	2,561
1959	4,628	3,568	8,196	527	1,146	2,538	2,530	5,069	1,447	1,582	3,029
1960	4,862			575	1,129	2,782			1,498		

Continued -

Table 22.--Food fats and oils: Supply and disposition, 1955-60 cont'd.

Year beginning October	Production			Stocks		Domestic disappearance			Exports		
	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.	Oct. 1	Apr. 1	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
	Cottonseed oil 4/										
1955	1,344	550	1,893	361	552	809	574	1,384	343	274	617
1956	1,186	443	1,629	254	427	725	585	1,310	288	140	427
1957	1,039	382	1,420	146	314	689	505	1,195	181	69	250
1958	1,116	473	1,589	154	481	694	453	1,147	96	310	406
1959	1,318	514	1,832	190	520	647	653	1,300	341	165	506
1960	1,280			217	449	855			193		
	Soybean oil 4/										
1955	2,147	1,737	3,884	179	213	1,375	1,164	2,539	738	559	1,297
1956	2,375	1,993	4,369	227	248	1,230	1,334	2,565	1,123	621	1,745
1957	2,461	2,277	4,738	286	407	1,524	1,527	3,051	815	927	1,743
1958	2,853	2,607	5,460	281	476	1,676	1,628	3,304	982	1,157	2,139
1959	3,081	2,807	5,888	298	586	1,696	1,680	3,376	1,097	1,405	2,503
1960	3,320			308	622	1,713			1,292		
	Corn oil										
1955	135	135	270	19	22	132	134	267	---	---	---
1956	140	146	286	23	21	142	151	293	---	---	---
1957	142	156	298	16	21	137	151	289	---	---	---
1958	157	169	325	25	28	153	173	327	---	---	---
1959	170	174	343	24	32	162	167	328	---	---	---
1960	170			39	36	172			---		
	Peanut oil 4/										
1955	36	56	92	10	11	34	34	68	5/	6	6
1956	57	50	107	27	17	36	38	74	31	17	48
1957	37	32	68	12	12	35	34	68	2	4	5
1958	55	57	112	8	17	43	45	88	3	14	16
1959	44	47	92	15	8	42	32	74	9	12	20
1960	64			12	22	40			14		

1/ Includes butter, except farm; lard, except farm; beef fats; and edible vegetable oils. Production and exports include the oil equivalent of exported oilseeds. Domestic disappearance and exports have been adjusted for exports of processed food oils not classified by kind, shortening, margarine, and other secondary fats. Exports also include shipments and quantities from CCC stocks that were not reported in Census data.

2/ Includes edible tallow, oleo stock, oleo oil and oleostearine.

3/ Includes cottonseed, soybean, corn, peanut, and edible olive oils. Production includes imports of olive oil.

4/ Production and exports include oil equivalent of oilseeds exported for crushing.

5/ Less than 500,000 pounds.

Totals computed from unrounded numbers.

Table 23.--Selected nonfood fats and oils: Supply and disposition, 1955-60

Year	Production			Stocks		Domestic disappearance			Exports		
	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.	Oct. 1	Apr. 1	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.	Oct.-Mar.	Apr.-Sept.	Oct.-Sept.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
						Inedible tallow and grease					
1955	1,628	1,587	3,215	260	343	845	832	1,677	702	792	1,494
1956	1,623	1,524	3,147	306	297	896	890	1,786	737	694	1,431
1957	1,479	1,417	2,896	239	240	916	882	1,799	562	545	1,107
1958	1,593	1,621	3,214	230	297	923	885	1,808	606	705	1,311
1959	1,787	1,740	3,527	327	334	886	908	1,794	895	823	1,718
1960	1,725			343	348	889			830		
						Coconut oil 1/					
1955	293	303	596	96	83	301	306	607	5	4	9
1956	321	280	601	75	77	315	296	611	5	4	9
1957	323	334	656	57	54	320	324	644	6	3	9
1958	284	339	623	60	47	294	338	632	4	4	8
1959	305	332	637	2/308	2/300	308	306	615	5	4	8
1960	339			2/323	2/340	320			2		
						Fish and marine oil 1/					
1955	64	187	251	93	53	27	48	75	77	79	156
1956	60	149	209	113	58	52	55	107	64	72	136
1957	59	172	230	80	60	41	55	96	38	23	61
1958	64	177	241	153	113	39	67	106	65	87	152
1959	55	174	228	136	90	31	72	103	70	81	152
1960	63			110	73	28			72		
						Tall oil					
1955	341	331	672	59	97	286	309	595	16	23	39
1956	325	298	623	96	113	287	277	564	21	28	50
1957	337	342	679	106	119	298	333	630	26	12	39
1958	374	396	769	116	142	331	386	717	16	11	27
1959	419	395	814	141	149	391	404	795	20	27	47
1960	378			113	101	366			24		
	July-Mar.	Apr.-June	July-June	July 1	Apr. 1	July-Mar.	Apr.-June	July-June	July-Mar.	Apr.-June	July-June
						Linseed oil					
1955	554	141	695	139	170	418	134	552	105	35	140
1956	439	94	532	142	182	372	125	497	27	51	78
1957	445	90	535	99	149	313	122	435	82	5	87
1958	365	83	448	112	153	322	133	455	3	5	8
1959	390	75	465	97	161	324	94	418	3	52	55
1960	286			90	105	263			7		

1/ Production includes imports of oil.
2/ Includes GSA stockpile.

Totals computed from unrounded numbers.

Table 24.--Fats, oils, including their products: Production from domestic and imported materials, and factory and warehouse stocks at end of month

Item	Production 1/						Stocks			
	October-March		1960	1961			1960	1961		
	1959-60	1960-61	Mar.	Jan.	Feb.	Mar.	Mar. 31	Jan. 31	Feb. 28	Mar. 31
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
PRIMARY FATS AND OILS										
Food fats and oils										
Butter 2/	661.8	666.7	131.4	121.8	116.5	131.0	64.9	75.7	80.3	98.0
Lard and rendered pork fat 3/	1,407.0	1,206.0	224.0	206.0	181.0	215.0	144.8	114.3	112.4	141.2
Beef fats	165.4	186.4	26.6	30.4	35.1	33.7	27.4	24.9	24.2	26.3
Total edible animal fats	2,234.2	2,059.1	382.0	358.2	332.6	379.7	237.1	214.9	216.9	265.5
Corn oil	165.2	156.3	28.6	25.6	24.6	27.1	31.9	32.8	32.7	36.4
Cottonseed oil	1,315.8	1,278.6	181.4	223.8	179.0	163.5	520.3	433.5	463.4	448.7
Peanut oil	40.7	55.7	7.1	11.4	11.8	12.2	8.1	18.3	20.5	22.2
Soybean oil	2,248.9	2,387.4	381.1	418.7	377.6	381.1	585.8	517.4	537.2	622.0
Total edible vegetable oils	3,770.6	3,878.0	598.2	679.5	593.0	583.9	1,146.1	1,002.0	1,053.8	1,129.3
Soap fats and oils										
Tallow, inedible, and greases excluding wool grease 4/	1,787.1	1,724.9	306.9	311.4	264.5	307.2	333.8	338.4	347.1	348.5
Palm oil	---	---	---	---	---	---	8.4	24.7	23.7	23.3
Fish oil and marine mammal oil	42.0	41.9	.5	.4	.3	.5	89.5	84.2	85.6	73.0
Coconut oil 5/	226.4	258.3	39.6	50.6	37.2	33.7	300.5	357.9	340.3	339.8
Total soap fats	2,055.5	2,025.1	347.0	362.4	302.0	341.4	732.2	805.2	796.7	784.6
Drying oils										
Castor oil	---	---	---	---	---	---	26.3	27.5	27.8	25.1
Linseed oil	233.2	205.2	32.5	33.3	30.8	31.4	161.2	104.3	106.7	105.1
Tall oil	418.9	378.0	79.9	61.3	65.1	74.1	148.9	85.5	93.7	101.4
Tung oil	30.6	13.0	4.6	2.7	2.4	1.2	51.3	32.9	30.8	30.2
Total drying oils	682.7	596.2	117.0	97.3	98.3	106.7	387.7	250.2	259.0	261.8
Grand total 6/ 7/	8,743.0	8,558.5	1,444.1	1,497.4	1,325.9	1,411.7	2,503.1	2,272.3	2,326.4	2,441.2
From domestic materials	8,516.6	8,300.2	1,404.5	1,446.8	1,288.7	1,378.0				
From imported materials	226.4	258.3	39.6	50.6	37.2	33.7				
FAT-AND-OIL PRODUCTS										
Cooking and salad oils	807.5	935.9	154.3	172.4	159.4	168.4	56.5	73.2	110.6	148.5
Baking and frying fats (shortening)	1,169.5	1,206.3	194.0	199.1	209.9	211.8	123.0	106.1	101.1	119.0
Margarine	905.8	927.4	150.4	175.3	155.9	139.2	38.7	35.3	35.9	42.8
Fatty acids	358.3	335.9	59.0	51.6	52.0	60.2	88.7	93.7	93.2	83.0

1/ Factory production except as otherwise noted.

2/ Creamery butter and cold-storage stocks, United States Department of Agriculture.

3/ Total commercial. Excludes farm production. Federally inspected in October-March 1959-60 totaled 1,240.0 million pounds; October-March 1960-61 totaled 1,063.8 million pounds.

4/ Total apparent production.

5/ Stocks include GSA stockpile.

6/ Computed from unrounded numbers.

7/ Excludes estimated output of farm butter and farm lard, 188 million pounds in October-March 1959-60; 164 million pounds in October-March 1960-61. Data include stocks held by the Government in reported position.

Table 25.--Imports and exports of fats, oils, oil-bearing materials and fat-and-oil products in terms of oil

Item	Imports for consumption					Exports 1/				
	October-March		1961			October-March		1961		
	1959-60	1960-61	Jan.	Feb.	Mar.	1959-60	1960-61	Jan.	Feb.	Mar.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Food fats and oils										
Butter	1.9	.4	.1	.1	2/	14.3	2.9	.6	.7	.6
Lard	---	---	---	---	---	349.7	254.7	40.5	40.0	33.9
Beef fats	.1	.1	---	---	.1	11.0	5.5	1.0	.5	.3
Total, edible animal fats	2.0	.5	.1	.1	.1	375.0	263.1	42.1	41.2	34.8
Cottonseed oil	---	---	---	---	---	339.0	191.3	44.8	23.9	24.3
Cottonseed (17 percent)	---	---	---	---	---	2.0	1.3	.4	.5	.2
Olive oil, edible	24.1	27.5	4.8	5.5	6.6	---	---	---	---	---
Peanut oil	---	---	---	---	---	5.0	5.1	2/	2.7	1.0
Peanuts, shelled (43.5 percent)	---	---	---	---	---	3.8	8.7	.3	.1	1.3
Soybean oil	---	---	---	---	---	265.3	359.6	75.3	43.9	11.7
Soybeans (18.3 percent)	2/	2/	2/	2/	2/	832.0	932.5	97.9	111.8	93.1
Other vegetable oils	9.5	19.9	3.9	2.6	4.5	2.0	2.8	.4	.4	.5
Total, edible vegetable oils	33.6	47.4	8.7	8.1	11.1	1,449.1	1,501.3	219.1	183.3	132.1
Soap fats and oils										
Tallow, inedible	.2	2/	---	---	---	805.1	739.4	122.1	102.5	140.1
Greases	2/	---	---	---	---	89.6	90.3	13.8	16.7	15.1
Fish and fish liver oils non-medicinal	.7	1.0	.1	---	.5	69.1	71.4	13.4	17.5	5.6
Marine mammal oils	12.0	20.0	2.7	---	5.0	1.2	.1	---	---	2/
Olive oil, inedible	.2	.3	---	2/	.1	---	---	---	---	---
Palm oil	12.6	19.1	---	1.2	5.9	---	---	---	---	---
Total, slow-lathering oils	25.7	40.4	2.8	1.2	11.5	965.0	901.2	149.3	136.7	160.8
Coconut oil	79.0	80.9	13.8	12.5	6.6	4.8	2.4	.3	1.0	.2
Copra (64 percent)	211.9	247.7	39.9	28.1	35.1	2/	---	---	---	---
Palm kernel oil	44.8	42.6	6.6	11.1	4.3	---	---	---	---	---
Total, lauric-acid oils	335.7	371.2	60.3	51.7	46.0	4.8	2.4	.3	1.0	.2
Drying oils										
Flaxseed (35.7 percent)	2/	---	---	---	---	58.1	48.8	---	2/	2/
Linseed oil	---	---	---	---	---	1.3	3.2	.1	.1	2.5
Oiticica oil	2.5	.9	---	.3	---	---	---	---	---	---
Tall oil	---	---	---	---	---	20.0	23.7	5.6	3.0	3.3
Tung oil	11.1	11.4	2.5	3.3	4.2	6.9	18.9	2.8	3.3	1.9
Total	13.6	12.3	2.5	3.6	4.2	86.3	94.6	8.5	6.4	7.7
Other industrial oils and fats										
Cashew nut shell liquid (oil)	2.3	4.0	.5	.3	.4	---	---	---	---	---
Castor oil	53.2	54.1	6.6	9.0	8.0	.7	.4	2/	.1	.1
Castor beans (46.5 percent)	2.4	2/	---	---	---	---	---	---	---	---
Fish-liver oils, medicinal	10.7	6.8	.8	1.1	1.1	.4	.5	.1	.1	.1
Rapeseed oil	.4	1.2	2/	.5	.6	---	---	---	---	---
Wool grease	2.8	1.9	.3	.2	.4	---	---	---	---	---
Other vegetable oils and fats, inedible	---	---	---	---	---	3.1	3.0	.4	.1	.4
Total	71.8	68.0	8.2	11.1	10.5	4.2	3.9	.5	.3	.6
Other products (fat content)										
Margarine	.9	1.0	1.0	---	---	1.7	1.3	.1	.2	.3
Shortening	---	---	---	---	---	9.6	11.2	1.4	1.3	1.0
Cooking and salad oils	---	---	---	---	---	15.6	15.6	1.3	7.8	.8
Salad products	---	---	---	---	---	1.5	1.5	.2	.3	.3
Soap	.5	.6	.1	.1	.1	8.1	7.7	.8	1.0	1.6
Fatty acids	.3	1.7	.2	.4	.5	20.6	21.6	3.3	2.0	5.1
Total	1.7	3.3	1.3	.5	.6	57.1	58.9	7.1	12.6	9.1
Grand total 3/	483.9	543.1	83.8	76.2	83.9	2,941.3	2,825.4	427.0	381.5	345.5

1/ Includes re-exports but not shipments. Shipments average about 90 million pounds per year of which approximately 60 million are lard.

2/ Less than 50,000 pounds.

3/ Computed from unrounded numbers.

Table 26.--Index numbers of wholesale prices of fats and oils

Item	1947-49=100				
	April		1961		
	1959	1960	February	March	April
All fats and oils	67	63	72	73	74
All fats and oils, except butter	55	50	61	63	65
Grouped by origin:					
Animal fats	70	68	75	76	76
Vegetable oils, domestic	52	47	61	64	67
Vegetable oils, foreign	99	83	76	75	74
Grouped by use:					
Butter	85	86	90	89	88
Butter, seasonally adjusted	89	89	88	87	92
Lard	48	47	68	67	63
Food fats other than butter	53	48	66	67	69
Food fats other than butter and lard	55	48	64	67	71
All edible fats and oils	69	67	78	79	79
Soap fats	59	50	51	54	58
Drying oils	61	60	67	68	68
Other industrial	56	47	60	63	65
All industrial	59	52	55	57	61
Edible vegetable oils, grouped by degree of processing:					
Crude	55	48	63	67	71
Refined	59	57	68	71	72
End products	74	72	80	84	85

All indexes except "Butter, seasonally adjusted" and "Other industrial" from Bureau of Labor Statistics.

Table 27.--Prices received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals

Item	Unit	April		1961		
		1959	1960	February	March	April
		Dollars	Dollars	Dollars	Dollars	Dollars
Castor beans, Brazilian ports	Long ton	---	---	---	---	---
Copra, Philippines, c.i.f. Pacific Coast	Short ton	261.88	207.50	167.88	158.00	160.00
Cottonseed, United States average	Short ton	---	---	44.70	44.80	---
Flaxseed, No. 1, Minneapolis	Bushel	3.01	3.36	3.02	3.07	3.09
Flaxseed, United States average	Bushel	2.60	2.93	2.61	2.68	2.75
Peanuts, No. 1, shelled, Spanish, Southeastern shipping points 1/	100 lb.	15.88	18.50	17.38	18.00	18.25
Peanuts, United States average	100 lb.	10.60	10.20	10.80	10.80	10.30
Soybeans, No. 1, Yellow, Chicago	Bushel	2.31	2.19	2.76	2.94	3.23
Soybeans, No. 1, Yellow, Illinois country shipping points	Bushel	2.20	2.11	2.66	2.88	3.14
Soybeans, United States average	Bushel	2.10	2.02	2.48	2.68	3.02
		Oilseed Meals (Bulk)				
Copra meal, 20 percent protein, Los Angeles	Short ton	76.50	74.50	63.00	63.00	64.00
Cottonseed meal, 41 percent protein, Memphis	Short ton	60.60	54.35	52.25	52.10	55.60
Cottonseed meal, 41 percent protein, Chicago	Short ton	71.85	65.55	63.10	64.85	65.85
Cottonseed meal, 41 percent protein, Atlanta	Short ton	65.50	60.45	57.20	57.10	59.50
Linseed meal, 34 percent protein, Minneapolis	Short ton	73.90	56.25	56.35	55.60	54.35
Linseed meal, 34 percent protein, New York	Short ton	85.45	75.10	74.25	73.60	72.10
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	Short ton	57.55	51.35	54.00	52.95	54.35
Soybean meal, 44 percent protein, Chicago	Short ton	60.90	60.40	65.25	68.20	77.00
Soybean meal, 44 percent protein, Decatur	Short ton	55.90	56.50	61.50	64.45	73.10
Soybean meal, 44 percent protein, Atlanta	Short ton	67.20	65.00	67.20	69.70	79.95
Soybean meal, 44 percent protein, Memphis	Short ton	60.50	58.60	61.60	62.85	73.00

1/ This price applies to peanuts for edible uses.

Compiled from Oil, Paint, and Drug Reporter, Daily Market Record (Minneapolis), Wall Street Journal, Chicago edition, and reports of the Agricultural Marketing Service.

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